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Current Topics.

In *Curia Parliamenti.*

BOTH HOUSES of Parliament have during the past week occupied their time with debates on various amendments to the King's Address and with discussions of the various Supplementary Estimates and motions thereon brought forward in Committee of Supply. Several new Bills have already been introduced, among them being two Bills introduced by the Lord Chancellor in the House of Lords—one to amend the Bankruptcy Act, 1914, and the other to amend the law relating to coroners—a Bill to regulate offices and the employment of young persons therein; a Bill to confer franchise on women on the same terms as men. In reply to a question asked in the House of Commons as to whether the Government intended to take action during the Session along the lines of the report of the Departmental Committee on Sexual Offences against young persons, the Home Secretary stated that he was unable to make a statement one way or the other at present. It is expected that the Legitimacy Bill will be re-introduced at an early date and will be passed in the course of the present Session.

Carrier's Liability for Passenger's Misconduct.

THE CASE of *Bartholomew* v. *Puddifoot*, before Judge GRANGER, at Southwark, was very shortly reported in an evening newspaper, but allowance being made for this, and for the probability that the reporter had no legal training, the decision is perplexing. The defendant was the owner of a charabanc, from which a passenger threw a number of coppers. From the account given, the vehicle appears to have been stationary at the time, for, when it was started just afterwards, the plaintiff, a child, was knocked down and injured by it while she was scrambling for the coins. The judge awarded her £140, and denounced the practice of throwing coppers to children in this way as a shocking and pernicious one. No one can quarrel with that denunciation, but it is to be presumed that the reporter must have missed some vital fact connecting the defendant with his passenger's behaviour, for the doctrine that carriers insure the public against the misconduct of their passengers can hardly be accepted. Indeed, they do not insure one passenger against the misconduct of another, a proposition strikingly exemplified by *Pounder* v. *N. E. R. Co*, 1892, 1 Q. B. 385. In that case an unpopular passenger, travelling through a mining district, was continually assaulted by others, who were pitmen, and asked the guard for protection, which was not given. It was held that the defendants could not be expected to know that the other passengers would assault the plaintiff, who, in consequence, failed to recover damages. And similarly, a motor-coach proprietor might assume, in the absence of knowledge to the contrary, that his passengers would neither assault each other nor commit other offences. See also *Ruoff* v. *Long & Co.*, 1916, 1 K. B. 148, where damage was done by a stranger taking charge of a car which could not have been started by someone without special knowledge; and the owner was not held liable because in the circumstances there was no negligence in leaving the car unattended. It must be presumed therefore in the case at Southwark, either that some knowledge was brought home to the defendant or his driver, of the passenger's intention, or, irrespective of what the latter had done, that the driver had been negligent in starting while the little girl was pursuing her quest in front of him.

Dependency under the Workmen's Compensation Act.

A POINT of considerable importance arising under s. 2 of the Workmen's Compensation Act, 1923, was decided by the Court of Appeal in *Scott* v. *L. & N.E. Railway* (*Times*, 5th February, 1926). There the applicant claimed compensation for herself and her two children by reason of the death of her husband. The children were the illegitimate children of the applicant by another man, against whom she had obtained a maintenance order. These children had already been born at the time of the marriage of the applicant to the deceased, and lived with the applicant's sister, to whom she sent the maintenance money regularly. It appeared, however, that when this money was in arrear, the applicant provided the necessary funds out of the allowance made to her by her husband and that she also provided clothes and boots for these children out of such allowance. In these circumstances, the learned county court judge held that the children were partially dependent upon the earning of the deceased, but he refused to hold that the children were dependants for the purpose of the Workmen's Compensation Act.

Now, s. 2 of the Workmen's Compensation Act, 1923, provides that "where a workman leaves a widow or other member of his family (not being a child under the age of fifteen), wholly or partially dependent upon his earnings, and in addition leaves one or more children under the age of fifteen so dependent, an increased amount of compensation is to be payable," but by s. 31 (2) that Act is to be construed as one with the principal Act of 1906. It is necessary, therefore, to refer to the definition of "dependant"

in s. 13 of the Act of 1906. "Dependant" is there defined as "such of the members of the workman's family as were wholly or in fact dependent . . . and where the workman, being the parent or grandparent of an illegitimate child, leaves such a child so dependent . . . or being an illegitimate child leaves a parent or grandparent so dependent . . . shall include such an illegitimate child and parent or grandparent respectively." By "children" therefore are clearly meant, as Lord Justice BANKES pointed out, "persons who could claim to be natural children or grandchildren (whether or not also lawful children) of the deceased workman." In *Scott* v. *L. & N.E. Railway* (*supra*), there was no blood relationship of any kind between the deceased workman and the children in question, who were in the position as it were of adopted children, and the Court of Appeal accordingly held that they did not come within the provision of s. 2 of the Workmen's Compensation Act, 1923. Under s. 13 of the Workmen's Compensation Act, 1906, it has been held that such blood relationship (whether lawful or merely natural) is essential in order to constitute the child a "dependant" (*McLean* v. *Moss Bay Iron & Steel Co. Ltd.*, 1909, 2 K.B. 521), and the Court of Appeal have applied this rule in *Scott* v. *L. & N.E. Railway* to s. 2 of the Workmen's Compensation Act, 1923.

Police Forces of England and Wales.

Two problems receive special consideration in Sir LEONARD DUNNING'S annual report on the county and city or borough police forces of England and Wales. The first problem is the recruitment of the force. Considerable difficulty is still experienced in finding men really suitable for appointment. The quality of the candidates who apply appears to be below the level of the authorities' expectation. Why is this so? it is asked. The reply suggested is that the social status of members of the force is unsatisfactory, and on this assumption an earnest appeal is made to individual members of the force to strive by the application, amongst others, of the weapon of "social ostracism," to any member who prefers his personal profit to the credit of his uniform. Our suggestion is that the preference for personal profit be harnessed to the credit of the uniform to increase the efficiency and better the prospect of entrants into the police service. This can be done by ensuring that the highest positions in the force shall be treated as well-earned and exclusive rewards of meritorious service within the force. Until this is done no amount of persuasions and ostracism will avail. The other important problem discussed is the position of policewomen. The figures are still comparatively low—56 attested and 34 not attested—but they show some increase. So far they are being employed on more specialized work. In particular it is pointed out policewomen of the right sort, intelligently directed, can perform invaluable services in the streets and places of public resort. It is the value and intent of such services that have yet to be generally appreciated.

The Paramount Claims of Justice.

As A coincidence, two simultaneous instances of the clash of private with public duty have recently been reported, though the circumstances of the cases did not in the least resemble each other. In one, a medical witness who had received a subpœna to attend a coroner's inquest, pleaded that, at the time mentioned, he was in the middle of an operation; in the other a policeman called upon two postmen to assist him to make an arrest, but, although willing otherwise, they gave preference to their routine duty, requiring them to be in their office at a certain time. In the first case there was a somewhat piquant dialogue between the doctor and the coroner as to the relative importance of "my operation" and "my subpœna." The second appears to have resulted in the escape of a suspect, for the policeman, seeing fugitives taking opposite directions, could only pursue one, whereas with the assistance of the postmen he would probably have been able to arrest both. As to the latter point, it was laid down by Alderson, B., in *R.* v. *Brown*, 1841, Car. & M. 314, that if a policeman seeing a breach of the peace has reasonable necessity to call on bystanders for aid, and they fail or refuse, they are guilty of an ordinary misdemeanour, and can be punished accordingly. Where there has not actually been a breach of the peace the duty appears to be somewhat more doubtful. In the case of the postmen, they naturally did not like to risk the consequence of disobedience to lawful (but public) orders, but, as between the call of justice and their routine, the former was perhaps to be preferred, and the Postmaster-General and other civil authorities would do well to instruct their subordinates accordingly. It might be argued that policemen would call for help unnecessarily, but ordinary discipline should ensure against this. As to the doctor and the coroner, the latter has statutory power to punish witnesses who fail to attend without good excuse by fine, or perhaps may even commit in a bad case, but in such circumstances, the absence must be wilful, see *Hadden* v. *Parker*, 1849, 14 J. P. Jo. 4. A judge would strive against committing a surgeon pledged to perform an operation involving life and death, but if pressed, he would no doubt have to give justice preference. A similar or even more crucial conflict of duties arises if a priest or doctor is asked to reveal in open court the secrets of penitent or patient, but the same doctrine applies.

Enticement of Husband.

IT IS not often that an action is brought by a married woman in respect of the enticement of her husband, as happened in the recent case of *Willsdon* v. *Horner* (*Times*, 6th February, 1926), and the law on the point cannot be regarded yet as definitely settled. From *Winsmore* v. *Greenbank* (1745, Willes 577), it would appear that such an action is maintainable by a husband. In his judgment (*ib.* at pp. 580, 581), WILLES, C.J. says: "The first general objection is that there is no precedent of any such action as this, and that therefore it will not lie; and the objection is founded on Lit. f. 108 and Co. Lit. 81, b., and several other books. But this general rule is not applicable to the present case; it would be if there had been no special action on the case before. A special action on the case was introduced for this reason, that the law will never suffer an injury and a damage without a remedy; but there must be new facts in every special action on the case." It is doubtful, however, whether a similar action will lie at the suit of a wife in respect of the loss of the consortium of her husband occasioned by his being enticed away. *Lynch* v. *Knight*, 1861, 9 H.L. 577, appears to be the leading case on the point, and there a majority of the House expressed the opinion that such an action would lie. In that case the wife's cause of action was slander, as a consequence of which she lost the consortium of her husband, but the House of Lords held that the alleged consequential injury did not reasonably flow from the alleged slander, so that it was not necessary for the House to determine the general principle of law as to whether such an action was maintainable. It is difficult to conceive, however, why such an action should not lie at the suit of a wife, seeing that it is maintainable by a husband, and, in these enlightened days, the consortium of a husband must mean as much to a wife as the consortium of a wife to a husband. As Lord CAMPBELL pointed out (*ib.* at p. 589), if a concurrence of loss and injury from the act complained of can be shown, the action must lie. Lord WENSLEYDALE, however, took a contrary view, pointing out that the law will not redress mere mental pain or anxiety, but only material damage, illustrating this by the principle of law that a father has no right of action in respect of the seduction of his daughter, unless he can prove loss of service thereby. As to this, however, we may venture to express the opinion that the relationship between husband and wife is on quite a different plane from the relationship between father and daughter. At any rate, it should be observed that DARLING, J., as he then was, has in fact held that such an action is maintainable by a married woman against another woman for enticing her husband away: *Gray* v. *Gee*, 1925, 39 T. L. R. 429.

The Metropolitan Water Board Rating Appeal.

THE decision of the House of Lords in the *Kingston Union Assessment Committee* v. *Metropolitan Water Board Appeals* (*Times*, 30th January, 1926), has established a principle of such great interest and importance that an examination of that principle and the grounds on which it is based may advantageously be made.

Shortly, the question that was raised was the method by which such portion of the Metropolitan Water Board's undertaking as was situated in the Parishes of Teddington, Hampton and Hampton Wick should be rated. The Board was established by the Metropolitan Water Act, 1902, in order to take over the undertaking of several Metropolitan water companies. Payment was made by cash and by the issue of water stock. The Board created, at the same time, a sinking fund for the purpose of redeeming the water stock within a period of 100 years. Any deficiencies in the funds of the Board, whether for meeting the expenses of the undertaking or for paying interest on the stock or providing for the sinking fund, was to be met by the levying of a deficiency rate. Such parts of the undertaking of the Board as were situate in the above parishes had been rated on the "profits basis." The rating authorities became dissatisfied with this basis of rating and sought to apply the "contractor basis," which attempt eventually culminated in the above appeal to the House of Lords.

Before referring to the statutory provisions and the various authorities, it would seem necessary in the first instance to have a clear conception of the two methods of rating above mentioned. The method to be adopted in applying the "profits" principle for the purpose of ascertaining the rateable value of a particular hereditament, which is part of an undertaking, spread, like a waterworks company, through several rating areas, is to determine in the first instance the profits of the entire undertaking. This is done by deducting from the gross receipts of the whole undertaking for the preceding year such items as working expenses, an allowance for tenant's profits and the cost of repairs and other statutable deductions, the balance thus arrived at being the rateable value of the undertaking as an entire concern. This rateable value is then to be apportioned among the different parts of the undertaking, which are to be treated for this purpose as indirectly productive assets.

If, on the other hand, the "contractor" principle is applied, it is necessary to ascertain the interest on cost which a contractor would be likely to obtain, if he provided the hereditament in question for the present occupier ("Ryde on Rating," 5th ed., at p. 244).

An example will perhaps make the difference between these two methods of rating clearer. Assume that an undertaking has certain pipe lines in a particular rating area and that it is necessary to ascertain the rateable value of these pipe lines. The net profits of the entire undertaking calculated on the profits basis for the preceding year are £50,000, and after apportionment of this sum over the whole undertaking the pipe lines are assumed as indirectly productive assets to have produced 1/500th part of this profit. According to the profits basis, the rateable value of the pipe lines will be 1/500th part of £50,000, viz., £100.

If, on the other hand, the contractor's basis is to be applied, assuming that the capital value of the pipe lines is £5,000 and that 5 per cent. is a reasonable rate of interest thereon, then the rateable value ot the pipe lines according to the contractor's basis would be £250.

It is clear, therefore, that the rateable value of such a hereditament calculated on the contractor basis might be quite different from its rateable value calculated on the profits basis, and that if the latter basis is applied it may well be that the rateable value of the hereditament may be nil, assuming, of course, that no profits were made in the year in question.

Whatever the difficulties in assessing the rateable value of such undertakings it is essential to remember that the cardinal principle of rating was to be found in s. 1 of the Parochial Assessment Act, 1836 (later repealed as to the Metropolis and now repealed and re-enacted with modifications by the Rating Act, 1925). That section provided that "no rate for the relief of the poor in England and Wales shall be allowed by any justices, or be of any force, which shall not be made upon an estimate of the net annual value of the several hereditaments rated thereunto; that is to say, of the rent at which the same might reasonably be expected to let from year to year, free of all usual tenant's rates and taxes, and tithe commutation, rent-charge, if any, and deducting therefrom the probable average annual cost of the repairs, insurance and other expenses, if any, necessary to maintain them in a state to command such rent" (*cf.* now definition of "Gross value," in s. 68 (1) of the Rating Act, 1925). Shortly the test is, what rent would a hypothetical tenant of the hereditament in question, on the above footing, be reasonably expected to pay? In assessing a particular part of such an undertaking, the component parts whereof are to be found in several rating areas, it is obviously difficult to apply the above test without some modification; for, as the Lord Chancellor pointed out in the *Kingston Union Case* (*supra*), "the mains and other works (of such an undertaking) in any particular parish, taken by themselves might conceivably produce no rent at all, for it was almost impossible to suppose that any person would wish to become the tenant of them; but the same hereditaments, if looked upon as part of a great undertaking, extending over a large and popular area, might be quite indispensable to the undertakers (who must be regarded as possible tenants), and so might command an extortionate rent. In these circumstances it was desirable in order that a fair assessment should be arrived at, to devise some formula which while allowing a fair value to the hereditaments in each parish would not compel the undertakers to pay rates on an aggregate sum exceeding the whole yearly value of their undertaking." The difficulty in the way of assessing such undertakings is further increased since there is no power whereby all the various parishes in which the undertaking is situate may be compelled to co-operate in rating the several parts situate in their own areas, and to adopt one uniform system of rating.

It may be useful to refer to such previous authority as there is on the point. In *R.* v. *Mile End Town* (1847, 10 Q. B. 208), the works of a water company extended into several parishes, and consisted of two portions, one of which being the service pipes which delivered the water to the consumer was directly productive of profit; and the other consisting of reservoirs, buildings, etc., indirectly conduced to such production. The rateable value of the whole undertaking was apportioned among the several parishes, so that the profits principle was then applied, the only material point that was raised in that case being the method in which the apportionment should be made. In *Reg.* v. *West Middlesex Waterworks* (1859), 1 E. & E. at p. 721, 722), Wightman, J., lays down the principle thus:—"If an apparatus occupied by one occupier, consisting of several parts, lies in one parish, the rate is on the whole and is received by that parish. If such an apparatus lies in several parishes, the occupier is liable for the same amount of rateable value and no more; but that amount is to be apportioned among the parishes in which it lies; and the question then arises . . . what is the principle which regulates such apportionment? . . . If a tenancy of each parochial part be assumed . . . then, although each parish rates separately upon its own estimate of the value of the part lying within it, and the law gives no power of making all the parishes co-operate in rating the several parts lying in each, nevertheless this court is bound to protect the occupier of such an apparatus from being rated beyond the rateable value of the whole taken together; and it is in

reference to this protection that the court must take into its consideration at once all the separate rates, as so many claims upon one given fund, and must apportion that fund, bearing in mind that every addition to the rateable value assigned to one parish must be a subtraction from the rateable value which might be given to some other parish." This judgment was cited with approval by Lord Justice BANKES, when the *Metropolitan Water Board* v. *Kingston Union Assessment Committee Case* (*supra*) was before the Court of Appeal (41 T. L. R., 489), and Lord Justice BANKES there expressed the opinion that the profits principle ought to be applied. "Assessment on the profits tax," said the learned Lord Justice (*ib.* at p. 490) "is an obvious way of arriving at the fund which has to be apportioned, and on principle, in my opinion, the only way upon which it can be arrived at, because it is only by proceeding on that basis that in practice the fund can be ascertained which has afterwards to be apportioned, and the necessary protection to those occupiers afforded."

(*To be continued.*)

The Criminal Justice Act, 1925.

(*Continued from p.* 337.)

PARTS III AND IV.

Parts III and IV of the Act may be conveniently grouped together, since Part III and certain sections of Part IV deal with what may be regarded as the substantive alterations in the law, as distinct from the administrative and procedural changes therein which are mainly effected by Part I and Part II respectively.

FORGERY.

Section 1 (2) of the Forgery Act, 1913, purports to lay down certain tests for determining whether a document is a "false" document, but these tests are in no way to be regarded as exhaustive, and a document may be "false" for the purpose of the Forgery Act, 1913, notwithstanding that it is not false in any such manner as is described in s. 1 (2) of the Forgery Acts, 1913. [Criminal Justice Act, 1925, s. 35 (1).]

By s. 2 (2) of the Forgery Act, 1913, forgery of certain kinds of documents, including "valuable securities" (para. (*a*)), if committed with intent to defraud, is made a felony punishable with penal servitude for fourteen years and under, and in order to determine what is a "valuable security" for the above purpose, it is necessary to refer to the definition in s. 18 (1). That definition has now been extended by s. 35 (2) of the Criminal Justice Act, 1925, so as to include any "authority or request for the payment of money or for the delivery or transfer of goods or chattels."

Passports are also brought within the operation of the Forgery Act, and it is made a misdemeanour to "forge" a passport or to make any untrue statement for the purpose of procuring a passport whether for oneself or any other person (s. 36).

Section 38 of the Act seems a somewhat perplexing section, inasmuch as it purports to create a new type of offence, aimed at the *imitation* of bank notes and currency notes, an offence, too, which is not regarded as being of any gravity, inasmuch as it is made summarily triable and exposes the offender merely to a fine of £5. Section 2 (1) of the Forgery Act, 1913, does, of course, deal with *forgery* of bank notes, with intent to defraud, an offence which is made a felony and is punishable with penal servitude for life. It is difficult, however, to conceive circumstances in which the lesser offence of imitation will not be included in the graver one of forgery.

ASSAULTS.

By s. 42 of the Offences against the Person Act, 1861, common assaults or batteries are made punishable, *inter alia*, by a fine and costs, not exceeding together the sum of £5, but this penalty is now increased by s. 39 (1) of the Criminal Justice Act, 1925, which empowers the court to award a fine not exceeding £5, exclusive of any costs (apparently to any amount) which the court may order the offender to pay.

A similar extension of the penalty is made by s. 39 (2) of the Criminal Justice Act in the case of aggravated assaults on females and boys under fourteen, within s. 43 of the Offences Against the Person Act, 1861. Under the latter Act the court could order the offender to pay a sum, not exceeding £20, as a fine and costs, but under the Act of 1925 the amount of the fine has been increased to £50, and the offender may also be ordered to pay costs in addition.

PRESUMPTION OF COERCION.

There has for a long time existed a rebuttable presumption of law, that where a crime is committed by a married woman in the presence of her husband, she is to be presumed to have committed the crime under the coercion of her husband, and is therefore to be excused. This presumption, however, never applied to crimes of a heinous character such as murder, although the presumption extended equally to felonies and misdemeanours. The presumption, however, was a rebuttable one, and would be negatived if it was proved that the wife was principally instrumental in the commission of the crime. This archaic rule is at last swept away by s. 47, but the new provision contains a saving to the effect that it will be a good defence to a charge of any crime, other than treason or murder, for a wife to prove that she acted not only under the coercion of her husband, but also that the crime was actually committed by her in his presence.

DRUNKENNESS WHILE IN CHARGE OF A MOTOR CAR.

To be drunk while in charge of any mechanically propelled vehicle is made punishable in respect of each offence with imprisonment not exceeding four months and/or a fine not exceeding £50 (s. 40 (1)). A person convicted of such an offence will be disqualified for holding a licence for twelve months (s-s. (2)), although, after the expiry of three months from the date of his conviction, he may apply to the court to remove the disqualification (s-s. (4)). Such application may similarly be made where a conviction has been obtained under s. 4 of the Motor Car Act, 1903 (*ib.*).

PHOTOGRAPHERS, ETC., IN COURT.

The photographing and sketching of certain persons as well as the publication of such photographs and sketches, are prohibited by s. 41. The persons who may not be so photographed include the judge, jurors, parties and witnesses (ss. 1 (*a*)); and the prohibition extends not only to the doing of these acts in court, but also to doing them in any part of the building of the court or its precincts, and further includes the photographing or sketching of any of the above-mentioned persons, while he or she is entering or leaving the court-room or the court buildings or the precincts thereof (s-s. 2 (*c*)).

In conclusion, attention may be drawn to s. 44, which empowers a constable, in cases where a warrant has been issued, to effect an arrest, although he is not in possession of the warrant at the time; the accused, however, is entitled in such cases to demand the production of the warrant as soon as practicable after his arrest; to s. 45, empowering a police officer to release an accused person on bail, before a charge has been formulated against him, where it appears that the enquiry into the case cannot be completed forthwith; and lastly, to s. 46 (1), whereby Borstal cases may be sent up by courts of summary jurisdiction for sentence to a Court of Assize as well, the election between a court of Assize and a Court of Quarter Sessions, &c., being a matter to be determined according to the balance of convenience.

(*Concluded.*)

Company Directors:

Disqualifications under the Municipal Corporations Act.

THE decision of the late Mr. Justice BAILHACHE last year, in the case of *Lapish* v. *Braithwaite*, which caused no small amount of apprehension in the minds of many local councillors all over the country as to whether or not they were qualified to sit and vote on their respective councils, was finally disposed of in the House of Lords on 29th January, when the decision of the Court of Appeal, reversing that arrived at in the court below, was upheld.

The question raised by the appeal was whether the respondent, as the appellant alleged, became disqualified for being an Alderman of the City of Leeds under s. 12 (1) (*c*) of the Municipal Corporations Act, 1882, by reason of the fact that he was a shareholder in and managing director of certain companies which held contracts with the corporation.

The material provisions of s. 12 of the Act are as follows:—

> "A person shall be disqualified for being elected and for being a councillor if and while he . . . has directly or indirectly by himself or his partner any share or interest in any contract or employment with by or on behalf of the council. But a person shall not be so disqualified or be deemed to have any share or interest in such a contract or employment by reason only of his having any share or interest in . . . any railway company or any company incorporated by Act of Parliament or Royal Charter or under the Companies Act 1862."

In the court of first instance the appellant brought an action against the respondent for penalties to get the question of principle decided and Mr. Justice BAILHACHE directed that judgment should be entered for the appellant for £10.

The Court of Appeal, by a majority (BANKES and SCRUTTON, L.JJ., ATKIN, L.J., dissenting), reversed this judgment and ordered judgment to be entered for the respondent on the ground that there was absence of misconduct or bad faith. This decision was upheld on further appeal to the House of Lords (see *The Times*, 30th January), but on somewhat different grounds.

In delivering the judgment of the House, the Lord Chancellor said it was quite clear that the respondent was not, under the provisions of s. 12, disqualified for being an alderman by reason only of his being a shareholder of the four companies, but the further question had to be decided as to whether the respondent, under s. 12 of the Act, was disqualified by reason of his being a managing director, and not merely a shareholder of the companies. In deciding this question the Lord Chancellor drew a distinction between two kinds of managing directors. "A managing director is the servant of his company, and, while he is naturally concerned in negotiating and carrying out his company's contracts, he has (if he is paid by a fixed salary and not by a percentage) no interest, whether direct or indirect, in the contracts themselves. Such a managing director does not come within s-s. (1) of s. 12; and it is, therefore, unnecessary to consider whether, if he came within that sub-section, taken by itself, he would be excepted from it by s-s. (2) of the same section." On the other hand, "If indeed he were remunerated by a percentage or commission on the profits of the contracts or on the profits of his companies available for dividend, different considerations would arise; but after considering the evidence I am satisfied that there is nothing to show that the respondent was in fact entitled to any such percentage or commission." Thus, whilst the decision of the Court of Appeal was based on the fact that the respondent had not been guilty of misconduct or bad faith, that of the House of Lords was based on the fact that he had no interest either direct or indirect in the particular contracts themselves and therefore did not come within s. 12 (1).

It is rather an intriguing question what would have happened if their lordships had found, as a matter of fact, that the respondent did come within the sub-section. They would then have had to consider further if he would be excepted from it by s-s. (2) of the same section. Such being the case, would they have adopted the reasonings of BANKES and SCRUTTON, L.JJ., in the Court of Appeal, and allowed or dismissed the appeal, according as to whether they found presence or absence of misconduct or bad faith on the part of the respondent? It might have eased the minds of aldermen and councillors who are also managing directors of companies had they done so.

H.

A Conveyancer's Diary.

Land subject to Perpetual Rent-charges.—L.P.A.

The submission has on more than one occasion been made that land held subject to the payment of a small annual rent-charge (such as that mentioned in the correspondence columns of THE SOLICITORS' JOURNAL this week) is settled land within s. 1 (1) (v) of the Settled Land Act, 1925. It has been contended that this is so whether or not there is a right of re-entry for non-payment of the rent-charge. The opinion is here expressed, however, that land held in this manner is not settled land; and that therefore the questions of appointing Settled Land Act trustees and making vesting deeds do not arise.

Section 1 (1) (v) of the Settled Land Act, 1925, provides that "any deed . . . or other instrument . . . under or by virtue of which . . . any land . . . stands for the time being . . . charged, whether voluntarily or in consideration of marriage or by way of family arrangement . . . with the payment of any rent-charge for the life of any person, or any less period, or of any capital, annual or periodical sums for the portions, advancement, maintenance or otherwise for the benefit of any persons . . . creates . . . a settlement."

It may be observed:—

(1) That the mere fact that an estate is held subject to a perpetual rent-charge capable of subsisting as a legal estate does not *ipso facto* convert such estate into an interest which is not capable of subsisting as a legal estate, and so cause the land to become settled land. Section 1 (5) of the Law of Property Act, 1925, expressly provides that a legal estate may subsist concurrently with or subject to any other legal estate in the same land.

(2) That what is made settled land by s. 1 (1) (v) of the Settled Land Act is land charged with the payment of any rent-charge "for the life of any person, or any less period." This express, unambiguous reference excludes all rent-charges payable for a longer period than the life of any person.

(3) That the expression "any person" means any person not being a corporation, because a corporation can have no "life." It may be argued from this that the phrase "for the benefit of any persons" is to be construed as meaning for the benefit of any persons not being corporations. This would exclude all land subject to a perpetual rent-charge payable to corporations or for ecclesiastical or charitable purposes.

(4) That if land is charged with the payment of any capital annual or periodical sums, such sums in order that the land shall become settled land within s. 1 (1) (v) must be payable by way of portions, advancement, maintenance or otherwise for the benefit of any persons. It is submitted that the phrase "or otherwise for the benefit of any persons" refers to payments *ejusdem generis* with rent-charges for life, advancements and portions in family charges; and that therefore sums payable for public or charitable purposes are not within the section.

Mortgage by Two or More Beneficial Co-owners.

There appears to be some difference of opinion as to whether or not two or more co-owners beneficially entitled to land and so holding upon trust for sale for themselves as tenants in common or joint tenants, can execute a valid mortgage of such land. The collection of precedents which have hitherto appeared all provide forms of such mortgages. The authors concerned are therefore unanimous in their opinion that beneficial co-owners can mortgage the land. They are not however, unanimous in their citation of the authorities, enabling such mortgages to be effected.

In the first place, it is clear that the 1925 Property Acts, contain no general enabling or declaratory provision expressly applicable to such cases. Section 16 of the T.A., 1925, enacts that where trustees are authorized by the trust instrument or by law to apply capital money for any purpose, they shall have power to raise money by mortgage of the trust property for the time being in possession. This it will be noted is a limited power being apparently applicable only in special circumstances.

Again trustees for sale have the powers of a tenant for life under the S.L.A., 1925; L.P.A., 1925, s. 28 (1). Tenants for life under the S.L.A. may raise money for any one or more of the nine purposes enumerated in s. 71 of the S.L.A., 1925, by a legal mortgage of the settled land, and see also s. 16 of the S.L.A., 1925.

These again are powers of mortgaging which have only a limited application.

Trustees for sale who can do so ought certainly to take advantage of the express powers given by the sections of the Trustee and Settled Land Acts cited above. By so doing, they secure for their mortgagees certain important protective privileges; see L.P.A., 1925, ss. 2 (1) (i) (ii) and 205 (1) (xxi); *ib.*, s. 27 and S.L.A., 1925, s.110.

Now the question arises whether trustees for sale who are beneficially entitled as co-owners can mortgage the legal estate just like a sole beneficial owner.

We had occasion recently, to express the opinion that a surviving joint tenant beneficially entitled could give a good title to the legal estate without the appointment of a new trustee for sale. Similar considerations in our opinion apply to the circumstances which we are now discussing. Trustees for sale, except where it is otherwise expressly provided by the Acts, are bound to follow the directions given to them by the beneficiaries with respect to the property, subject to the trust. This is not expressly stated in the Acts, but the principle is a general one underlying equitable ownership generally; see *Saunders* v. *Vautier*, 1841, Cr. & Ph. 240.

Having regard to s. 53 of the L.P.A. such directions to be effective should be in writing. Further, s. 23 of the L.P.A., 1925, impliedly recognises the principle in the words "until the land has been conveyed to or under the direction of the persons interested in the proceeds of sale." Again in s. 28 (3) *ib.*, the same principle obtains another implied recognition in the granting to trustees for sale of the power to partition, etc. Hence trustees for sale beneficially entitled are able to mortgage for general purposes. The difficulty is however, that in conveying the legal estate in this way, i.e., as beneficial owners, they must disclose their equitable title, i.e., their title to direct a conveyance by themselves as trustees for sale.

Having regard to the notable fact to which we have already drawn attention that a purchaser under a conveyance from a tenant for life under the S.L.A. or from trustees for sale places a purchaser thereunder in a better position than a purchaser from a beneficial owner, a mortgagee (who is within the statutory definition of a purchaser) would naturally prefer a legal title given by trustees for sale under their statutory powers to mortgage. This can, it is submitted, be effected. Thus, as we have already seen, by s. 16 of the T.A. trustees who are authorized by law to apply capital money, have power to raise the money required by mortgage. As trustees are bound to observe the directions of their beneficiaries, they are in effect authorized by law to apply capital money within this section.

Again s. 3 (1) (*b*) (ii) of the L.P.A., 1925, declares that where by reason of the exercise of any equitable power or under any trust affecting the proceeds of sale, any principal sum is required to be raised . . . then the trustees for sale, shall (if so requested in writing) be bound to transfer or create such legal estates, to take effect in priority to the trust for sale, as may be required for raising the money by way of legal mortgage.

The general effect of these two provisions combined with the operation of the general principle known as the rule in *Saunders* v. *Vautier*, *supra*, is to give trustees for sale, beneficially entitled, a general power to mortgage the trust property; and where, in pursuance of this power they execute, a legal mortgage or charge by way of legal mortgage the mortgagee or chargee will receive the privileged protection of the statutes.

Landlord and Tenant Notebook.

Qualification of the Principle in *Prout* v. *Hunter*.

An important corollary to the principle of *Prout* v. *Hunter*, 1924, 2 K.B. 736, is to be found in the judgment of His Honour Judge Barnard Lailey, K.C., delivered in the case of *Chapman* v. *Birt*, 1926, L.J. County Courts Reporter, p. 1. *Prout* v. *Hunter* decided that the status of premises, for the purpose of the Rent Restrictions Acts, had to be determined by the character of the letting to the tenant in actual occupation. In that case, A had let premises unfurnished to B, and B had sub-let them furnished to C. In an action for possession, by A against B, it was held that the premises were to be regarded as furnished premises, inasmuch as they had been sub-let furnished to C who was the occupying tenant. Where the principle in *Prout* v. *Hunter* applies, the premises are to be regarded for all purposes as falling outside the provisions of the Acts, so that the lessee will not even be entitled to raise any such objection, as for instance, that the rent is excessive.

What is the position, however, when the lessee to whom the premises have been let unfurnished, has let them furnished, and subsequently entered into occupation again, or has re-let them to another person unfurnished? The latter case, i.e., where the premises were let unfurnished might possibly involve a consideration of the principle in *Hicks* v. *Scardale Brewery Co.*, 1924, W.N. 189, i.e., that the statutory tenant must be in actual occupation, in order to claim the protection of the Acts, with which *Gidden* v. *Mills*, 1925, W.N. 218, appears to be entirely in conflict; so that it would be easier to deal with the case, where the tenant re-enters himself into occupation on the determination of the sub-tenancy, This is, in fact, what happened in *Chapman* v. *Birt*, *supra*. and the learned county court judge there held that there was thereby a revival of the control, and the premises came once more within the operation of the Acts.

In that case, it should be noted, the action brought by the landlord was not for possession, but for arrears of rent, the defence set up by the tenant being that the rent was in excess of the amount permitted by the Act. In his judgment, the learned county court judge said: "Is then the excess of the contractual rent over the standard rent recoverable or irrecoverable, according as the premises at the time the rent is sued for, happen to be in occupation (*a*) of the tenant, or (*b*) of a person to whom the tenant has sub-let them furnished. I see no escape from an affirmative answer to this question, for Bankes, L.J., in *Prout* v. *Hunter*, said, ib. p. 241: 'The Act is not to apply to a dwelling-house which is let furnished. But at what time is the status to be considered? It would seem that the material time is when the landlord seeks to recover possession. If at that time the status of the house

is that of a house let as a furnished house, it is immaterial that at some earlier date its status was that of an unfurnished house.' A legitimate and indeed a necessary paraphrase is, I think: 'If at that time the status of the house was that of a house let as an unfurnished house, it is immaterial that at some earlier date, its status was that of a furnished house.'" Assuming that this judgment is correct, then, no doubt, strange results may arise. Assume that a landlord is charging a tenant rent at £10 per month, where he is only entitled to charge half that amount under the Rent Acts. The landlord brings a claim for six months' rent at £10 per month in respect of the months, January to June, inclusive. During January, February and March, the premises have been sub-let furnished, but since that time the premises have been in the occupation of the lessee (sub-lessor) to whom they have been let unfurnished. According to *Chapman* v. *Birt*, the house is unquestionably within the Acts, so that the landlord is not entitled to recover for April, May and June rent at more than £5 per month, but is his claim in respect of the months January, February and March to be so restricted? *Chapman* v. *Birt* does not deal with this point, inasmuch as there the claim was to recover a quarter's rent due in Midsummer, 1925, but the lessee had, in fact, been in occupation ever since June, 1924. It would appear that the only way of applying the principles of *Chapman* v. *Birt* and *Prout* v. *Hunter* would be to hold that in the circumstances set out above, that, inasmuch as the Acts did not apply to the premises during January, February and March, the lessor was entitled to the full contractual rent, and not merely the statutory rent; but this is a conclusion which might itself involve further difficulties. Thus, assume that an apportionment had been previously made, and that the contractual rent had accordingly been reduced, would the lessor be entitled to maintain that he was entitled to charge the full rent in respect of those months during which the premises had become *pro tempore* decontrolled, by reason of their having been sub-let furnished?

LAW OF PROPERTY ACTS.
Points in Practice.

In this column questions from Annual Subscribers are invited and will be answered by an eminent Conveyancer. All questions should be addressed to—The Assistant Editor and Manager, "The Solicitors' Journal," 94-97, Fetter Lane, E.C.4. The name and address of the Subscriber must accompany all communications, which should be typewritten (or written) on one side of the paper only, and be in triplicate.

PARTY WALLS—CONVEYANCE OF MESSUAGES WITH.

146. *Q.* A vendor owns a block of three houses and sells the middle one. What wording should be used in the conveyance to show that the walls separating the property sold from the property retained are party walls? It would appear to be improper to use the common form declaration in view of Pt. V of the 1st Sched. to the L.P.A., 1925. To convey half the site of each wall to the purchaser and to make full provision for support, non-removal of the moiety of the wall, and repair by each party will be a cumbersome method, but seems to be necessary.

A. If a statement is made, by recital or otherwise, that the particular wall of a house built in a row was a party wall on 31st December, 1925, and held in undivided shares between the adjacent owners, the purchaser's rights will be properly defined by para. 1 of Pt. V, *supra*, the nominal ownership being severed vertically and the rights of support and repair being as before the Acts. The conveyance would be of half the party wall so severed, and the right of support might be expressly reserved under s. 65 of the Act, but would remain in any case if previously enjoyed. Similarly, a recital in a conveyance that a wall built after 1925 is a party wall or structure will have the consequences indicated in s. 38 (1). In either case nothing more is required in the conveyance than previously, and the precedents in the new collections are framed accordingly. In effect, s. 38 and para. 1 of Pt. V of the Act preserve the former law except as to nominal ownership. See also answer to q. 41, p. 123, *supra*.

SALE OF LAND—WHETHER BY EXECUTOR OR TRUSTEE.

147. *Q.* A, by his will, dated 25th June, 1924, appoints B, his wife, and C executors and trustees. He devises Blackacre to his infant son if and when he shall attain twenty-one absolutely, and the residue (including Whiteacre) on trust for sale with power to postpone, proceeds of sale to be held on trust to pay income to B (the wife) for life, and subject thereto equally between testator's issue. A died 9th July, 1924. Probate was granted to B and C 6th October, 1924. C died 6th May, 1925. Can B convey Whiteacre as sole personal representative and give a valid receipt in pursuance of a contract entered into in December, 1925, or is the position as to Whiteacre in any way affected by the fact that under s. 1 of the S.L.A., 1925, the will has become a settlement, though apparently only as regards Blackacre?

A. B can convey as sole legal personal representative and receive the purchase-money: see A.E.A., 1925, ss. 2 (2) and 36 (8) and (12). If, however, A's estate is cleared and Whiteacre is vested in her as trustee, her proper course is to appoint a new trustee of the Whiteacre trust to act with her and receive the purchase-money in accordance with the T.A., s. 14 (2) (*a*). There is, of course, no settlement of Whiteacre by the will, but only of the proceeds of sale, and the S.L.A., 1925, does not apply to it.

MERGER—LEASE AND FEE—UNDIVIDED SHARES.

148. *Q.* In 1921 a lease was assigned to A and B (sisters) for the residue of the term as tenants in common. The freehold reversion is now being offered them, and the conveyance of this will presumably be to them as joint tenants upon trust to sell and stand possessed of the proceeds of sale in trust for themselves in equal shares as tenants in common: see "Prideaux," 22nd ed., vol. I, p. 653. Does anything in the new Acts prevent a legal merger taking place?

A. The law as to merger remains practically unchanged, s. 185 of the L.P.A., 1925, merely re-enacting s. 25 (4) of the Judicature Act, 1873. There will therefore be a merger in the circumstances stated above, unless the usual steps are taken to prevent such a result.

RENT-CHARGE—WHETHER LAND SUBJECT TO, IS SETTLED LAND—REDEMPTION.

149. *Q.* In the year 1915 certain property was sold by a tenant for life to A subject to a rent-charge due to a charity, and was charged upon the land sold and other land belonging to the vendors. The vendors covenanted to indemnify A against the rent-charge. A, about five years ago, sold the land to B, subject, of course, to the rent-charge, and with the benefit of the indemnity. The rent-charge is a small one, but is charged on a large quantity of land, of which the land sold to A and B forms a very small part. The trustees of the charity are not willing to release the land sold to A and by him to B. B now wishes to dispose of the land, and we shall be glad if you will inform us what is the position under the new Act. Is there any way whereby B can compel a redemption of the rent-charge? If a vesting deed is necessary, by whom would it be executed, *i.e.*, the trustees of the settlement under which the tenant for life sold, or the charity which is entitled to the rent-charge? If a sale is effected, can A receive the purchase-money, or to whom must it be paid, and if paid to anyone else but A, apparently he has no means of obtaining it?

A. The charge is presumably one covered by the definition in s. 1 (2) (*b*) of the L.P.A., 1925, and so redeemable under s. 191 of the Act: see especially s-s. (7). The rules made under the section are the Redemption of Rents Rules, 1925,

S.R. & O., 1925, No. 809. Since the land is not settled land, no vesting deed is necessary, and A will receive the purchase-money, either selling subject to the charge, or free from it if he has redeemed it. See further, "A Conveyancer's Diary," *supra*.

LAND CHARGE—FLOOD EMBANKMENT—COVENANT TO KEEP REPAIRED.

150. *Q.* A conveys land to B in fee and, with a view to protecting A's adjoining land, B covenants with A to keep a flood bank on the land conveyed in repair, and in case of his default, A is authorised to enter and repair it, and to recover the expense from B. B further charges the land conveyed with all expenses incurred by A or his successors in title under this clause, and makes such charge enforceable by any of the means mentioned in s. 121 of the L.P.A., 1925. Can A avail himself under these circumstances of the procedure of registering a land charge on the land conveyed? N.B.—The liability to maintain the flood bank does not arise under any of the circumstances mentioned in the L.P.A., 1922, sched. 12 (6), so that a class A land charge appears not to be applicable?

A. B's covenant to keep the bank in repair, requiring money to be spent, will not run with the land, either at law or in equity, *Haywood* v. *The Brunswick Building Society*, 1881, 8 Q.B.D. 403; *Austerberg* v. *Oldham Corp.*, 1885, 29 C. D. 750. Nor can the charge for repair, irregular both in amount and time, be construed as an "annual sum" within s. 121 of the L.P.A., 1925. And not being capable of subsisting as a legal charge under s. 1 (2), it cannot otherwise run with the land. Therefore, whatever may be the liability of B or his estate under his covenant, a purchaser of the land, even with notice, will have none, and the charge is not registrable under s. 10 of the L.C.A., 1925, since it is not comprised in any classification in that section. The opinion is given that, at most, A has an easement to enter B's land to maintain and repair, see *Wood* v. *Hewett*, 1846, 8 Q.B. 913; *Lancaster* v. *Eve*, 1859, 5 C.B.N.S. 717; and *Philpot* v. *Bath*, 1905, 21 T.L.R. 634, especially the order, p. 637.

SETTLED LAND—VESTING DEED—WHETHER NECESSARY—ONE LIFE INTEREST.

151. *Q.* A, by her Will proved in 1903, appointed executors (both of whom are still living) but no trustees, and then continued as follows: "I devise to B during her life all my freehold property and from and after the death of B I devise the same to C and D as tenants in common." Adverting to your reply to question 73, it is suggested that a vesting deed in favour of the tenant for life ought to be executed *now* in such a case, to enable the reversioners to make a good title on the death of the tenant for life? If so, who should or can execute it and will the reversioners on the death of the tenant for life have to apply to her personal representatives for a conveyance under s. 7 (5) of the S.L.A. in addition?

A. The vesting deed is executed by the trustees for the purposes of the Act; see S.L.A., 1925, 2nd Sched., para. 1 (2). Assuming B is still alive, B, C and D can appoint trustees for the purposes of the Act (themselves, if they think fit see T.A., s. 36 (1)) under s. 30 (1) (c) of the S.L.A., 1925. Otherwise the executors of the will will be such trustees under s. 30 (3). For the reasons given in the answer to question 73, compliance with the Act in this respect is still recommended as the better course. On the death of B, the settled property will in the usual course vest in the S.L.A., 1925, trustees, as her special executors under s. 22 (1) of the A. of E. A., 1925, and s. 7 (5) of the S.L.A., 1925, will then apply in favour of C and D; see also L.P.A, 1925, 1st Sched., Pt. IV, para. 2.

SETTLED LAND—FEE SUBJECT TO CHARGES—ALIENATION BY OWNER.

152. *Q.* A, by will, devises freeholds to his son B, charged with an annuity of £20 per annum in favour of his daughter C, and one of £20 in favour of his daughter D, and on the death of each daughter with the sum of £500 to be paid to A's trustees on trusts therein mentioned. B sells the property (before 1926) to T, subject to the annuities and the two sums of £500 payable on the deaths of C and D as aforesaid. T mortgages the estate to G, and subsequently (before 1926) executes an assignment for the benefit of his creditors, under which H is appointed trustee, and conveys all his real estate to H upon trust to sell the same and hold the net proceeds of sale upon trust for T's creditors. The principal and interest owing to G under his mortgage is approximately equal to the fee simple value of the estate (after allowing for the charges) and H agrees to release the equity of redemption in it to G in consideration of G releasing T and H from the mortgage debt and arrears of interest.

(1) As no money is to be received by H, it is apprehended that in view of the final words of s. 27 (2) of the L.P.A., 1925, he can sell under his trust for sale without appointing another trustee, but

(2) Is not the property to be deemed settled land in view of the charge for payment of annuities (both C and D are still living) and if so,

(*a*) should the trustees of A's will be parties to the release of the equity of redemption? If so, what functions will they perform in view of the fact that no money will be paid to them?

(*b*) Will a vesting deed in favour of T or H be necessary?

(*c*) If so, ought it to be made in favour of T or H?

(*d*) If made in favour of H, will T be a necessary party to the release to G and vice versa?

A. This is a case coming under the new provision contained in s. 1 (1) (v) of the S.L.A., 1925, and therefore the property is within the Act. B's interest being assigned, but not extinguished (as in the circumstances contemplated in s. 105) s. 19 (4) applies and he remains tenant for life. In consequence no dealing with the legal estate can take place until the trustees for the purposes of the Act (the executors of the will failing others; see s. 30 (3) of the Act) execute a vesting deed in favour of B, see s. 13, or the land ceases to be subject to the settlement, and the trustees execute the deed of discharge under s. 17. This being so, the dealings between G and H are equitable only and enforceable against B, s. 16 of the S.L.A., 1925, and s. 3 (1) (*a*) of the L.P.A., 1925, and against the proceeds of sale of the land when sold, but do not concern a purchaser of the legal estate. In the circumstances, G's position is not very satisfactory, but, if he can approach C and D, C, D, G and H may appoint their own trustees under s. 30 (1) (v) of the S.L.A., 1925, or, if he can obtain release of the annuities under s. 191 (1) of the L.P.A., 1925, and of the charges of £500 and also H's release, he may himself appoint trustees under s. 30 (1) (v), *supra*, and immediately require the deed of discharge under s. 17. This procedure would give him the fee simple, and meanwhile, so far as B will not move, he has the remedies of s. 24. See also answer to question 101, p. 299, *supra*.

SETTLED LAND—VESTING DEED—WHETHER NECESSARY—JOINTRESS.

153. *Q.* A died intestate in 1922 possessed of freehold property subject to a mortgage. Administration was taken out by W, his widow; a deed was executed in 1924 whereby W took a life interest in lieu of dower, and subject thereto conveyed the property to H, the heir-at-law. W is well on in years and does not desire to dispose of the property. If no vesting deed under the S.L.A., 1925, is executed and W dies, will H then be able to make title as absolute owner (subject to mortgage) by proving her death? In other words, if the settlement comes to an end without a vesting deed being executed, does the legal estate vest in the remainderman who is absolutely entitled? If not, and W dies without the vesting deed being executed, what course must be pursued to put the title in order?

A. On 31st December, 1925, the legal estate was vested in the mortgagees, and by the deed of 1924 the widow had become entitled to the whole of the income for her life. Thus on 1st January, 1926, by virtue of the L.P.A., 1925, 1st Sched., Pt. VII, paras. 1 and 3, and Pt. II, paras. 3 and 6 (*c*), the mortgagees took a term and the legal estate vested in the widow as tenant for life. On her death, pursuant to s. 22 of the A.E.A., 1925, it will vest in the trustees of the settlement, if any, as her special executors, or if she dies intestate, administrators: see Judicature Act, 1925, s. 162 (1) (*b*). Assuming no trustees of the deed of 1924 were appointed, the widow and heir can appoint trustees for the purposes of the S.L.A., 1925, under s. 30 (1) (v), and this course is recommended, otherwise the heir may have some difficulty as to the legal estate on the death of W, for s. 162 (1) (*b*), *supra*, only mentions such trustees (and see also Probate Directions, p. 286, *supra*). For the reasons given in the answer to q. 73, p. 258, *supra*, it is also recommended that such trustees should execute a vesting deed, although W does not wish to sell. In the above answer is involved the proposition that, except in the case of an infant heir or tenant by the curtesy, no settlement under the S.L.A., 1925, is created by a pre-1926 intestacy, so in this case there was no compound settlement.

Mortgage—Pre-1926—Mortgagees Tenants in Common.

154. *Q.* In 1916, A, who owned a row of houses for a term of 999 years, less one day, mortgaged them for £1,500 to B by way of assignment for the residue of the term. In 1920 B died a bachelor and intestate, and it was arranged that two of his nieces, C and D, should take over the mortgage as part of their respective shares in his estate as next-of-kin. This was carried out by a transfer in the ordinary form, the mortgage debt being assigned to C and D as tenants in common in equal shares absolutely, and the houses being assigned to them by separte testatum for the residue of the term of 999 years, less one day, as tenants in common in equal shares subject to the subsisting equity of redemption. In 1922 C borrowed £350 from E on sub-mortgage, her undivided moiety in the mortgage debt being assigned to E and her undivided moiety in the houses being by separate testatum assigned to E for the residue of the term of 999 years, less one day, subject to the subsisting equity of redemption under the original mortgage. What are now the respective positions of the various parties and what steps (if any) should be taken with a view to registration? The new Acts do not seem to provide for a case of a mortgage held by tenants in common.

A. This question is one of considerable difficulty, for the reason given above, namely, that the L.P.A., 1925, does not provide for the case of mortgagee tenants in common on 1st January, 1926. They are rare cases, but might arise as above, or possibly on a contributory mortgage if so taken. By reference to the 1st Sched., Pt. II., para. 6 (*a*), and Pt. VIII, para. 1, the term less 10 + 1 = 11 days vested in the "first or only mortgagee," subject to cesser on redemption. But the interest of the two nieces was in undivided shares immediately prior to 1st January, 1926, and one share was incumbered. Therefore it is arguable that their interest, although cut down by ten days, is subject to Pt. IV of the schedule, in which case it comes under para. 1 (4) and has vested in the Public Trustee subject to be divested under para. 1 (4) (iii). The incumbrancer ought to consent to a sale, see para. 1 (9). But by Pt. IV the Public Trustee or other trustees are directed to hold on the "statutory trusts," which, as incorporating ss. 28 and 29 of the Act, are clearly inapplicable to mortgagees. C's incumbrancer has an interest in an undivided share of land, so his interest is not registrable under the L.C.A., 1925: see s. 20 (6). He may be recommended either to require payment off or to insist on being appointed a trustee. It is to be noted that if there is a trust for sale imported by Pt. IV, it is of the mortgagee's estate only, and the sale of the property subject to mortgage is regulated by s. 89. A trust for sale would therefore practically be the equivalent of a trust to raise the mortgage money, with power to postpone.

Bona Vacantia—Escheat—Executors' Duty.

155. *Q.* An illegitimate woman dies in 1925 a widow without issue. She has made a will by which she appoints an executrix and disposes of certain chattels, but fails to dispose of her real and residuary personal estate. Under the circumstances, the former escheats to the lord of the fee and the latter passes as *bona vacantia* to the Crown; and the executrix must deal with them accordingly. The law on these points being ancient, is simple and well known, but the modern practice in the matter does not appear to be dealt with in the text-books. The will has been proved. The estate is fully administered and the executrix wishes to close it, but has no notion who is the lord of the fee (except that as it happens the Crown is almost certainly not), or how should she proceed to hand the *bona vacantia* to His Majesty. What should she do?

A. The case is unusual, for few testators omit a residuary gift, and of such a class those dying without heir or next-of kin must be a small minority. As to the personalty, are the executors satisfied that they do not take, as such, beneficially? The Act as to undisposed of residue, 11 Geo. IV and 1 Wm. IV, c. 40, applies n favour of the next-of-kin only, and the Crown is thrown back on the old law that there must be a "strong and violent presumption" that the executors are not to take beneficially: see *Dacre* v. *Patrickson*, 1860, 1 Dr. & Sm. 182; *A.-G.* v. *Jefferys*, 1908, A.C. 411. As to the realty, it would appear that, if it escheated to the Crown, it should not have been included in the grant to the executors at all: see *Re Hartley*, 1899, P. 40. The executors should publish the statutory advertisements prescribed by s. 27 of the T.A., 1925. These apply to persons beneficially interested in the estate: see *Newton* v. *Sherry*, 1876, 1 C.P.D. 246. If no lord of a manor claims the realty, the Escheat Procedure Act, 1887, would appear to apply. It may be added that since the Crown is a corporation sole, and a corporation is a person, the Crown's rights under s. 46 (1) (vi) of the A.E.A., 1925, may be held to prevail over those of the executors in respect of deaths after 1925: see s. 49 (*b*), unless the appointment of executors is held an "effective disposition" of the personalty within s. 49.

Correspondence.

Law of Property and Settled Land Acts.

Sir,—We do not agree with the note of the Editor of the Solicitors' Journal in the issue of that Journal of 23rd inst.

The property offered to our client is "Subject to the payment of the yearly pension or sum of 20s. to the Vicar of —— and his successors and to the payment of all procurations, indemnities and synodals which become due or payable to the Bishop of the Diocese or the Archdeacon for the time being for or in respect of the land comprised in the said Lots, and subject to the reparation and maintenance of the Chancel of the Parish Church of —— aforesaid."

The Settled Land Act, 1925, reads:—

"1.—(1) Any deed, will, agreement for a settlement or other agreement, Act of Parliament, or other instrument, or any number of instruments whether made or passed before or after, or partly before and partly after, the commencement of this Act, under or by virtue of which instrument or instruments any land, after the commencement of this Act, stands for the time being charged whether—

(*a*) voluntarily, or

(*b*) in consideration of marriage, or

(*c*) by way of family arrangement,

and whether immediately or after an interval, with the payment of any rent-charge for the life of any person or

any less period, or of any capital, annual, or periodical sums for the portions, advancement, maintenance, or otherwise for the benefit of any persons, with or without any term of years for securing or raising the same; creates or is for the purpose of this Act a settlement and is in this Act referred to as a settlement, or as the settlement, as the case requires."

We have inserted letters (*a*), (*b*) and (*c*) to show the meaning of the section clearly. We contend that this is settled land. The vendor's title to the land as absolute owner in fee simple is a myth, as he is only tenant for life and cannot receive the purchase money; trustees have to be appointed to receive the purchase money, and it is then handed over to the vendor by the trustees. Beyond this deed of appointment of trustees, there will have to be a further deed vesting the estate in the vendor.

Should the Editor still maintain that his reading of the Act be correct, then the vendor's estate in the land under the old Act is a fee simple conditional, as there are sums payable out of the land and a right of re-entry or distress is annexed thereto. This estate under the Law of Property Act, 1925, s. 1, is not maintainable as an estate in fee simple in possession, and in consequence we cannot see what estate the vendor has.

London, A. E. Hamlin & Co.
27th January.

[We are still of opinion that the land in question is not settled land: see "A Conveyancer's Diary," *supra*, (377) and the article, "The Interest of Landowners in Land Subject to Perpetual Rentcharges," 70 Sol. J., p. 337.—Ed., *Sol. J.*]

Real Property Law Amendment.

Sir,—Referring to your note in The Solicitors' Journal asking for suggested amendments of the present law, I would draw attention to the difficulty now existing of mortgaging property held by owners in undivided shares, e.g., partners. They, or not more than four of them, become under the new legislation trustees for sale of their own property; but, as trustees, have no general power to mortgage the same, legislation is required to give to trustees for equitable owners in undivided shares, who may be, and in most cases are, themselves the owners, power to mortgage, so as to give the mortgagee a legal term and sufficient security. I suggest that this power could safely be given to statutory trustees for sale, where it can be shown either that they are themselves beneficial owners or that they have the consent of the beneficial owners, evidenced if necessary by the latter joining in the mortgage.

Is it not possible that the difficulty may, even without fresh legislation, be got over by reciting in the mortgage that the property is vested in the mortgagors as statutory trustees for sale, and that the equitable beneficial owners have requested the trustees to mortgage the property for the benefit of the former? The deed would then proceed to demise the land by the trustees, as trustees, at the request of the equitable beneficial owners; and the latter would, as beneficial owners, demise and confirm. I suggest that a deed in this form would give the mortgagee a legal term and be unimpeachable as a breach of trust by the trustees. W. J. Perkins.
Guildford.
8th February.

[This matter is dealt with fully in "A Conveyancer's Diary" for this week, from which it will be seen that no amendment appears to be necessary.—Ed. *Sol. J.*]

Amendments of the New Property Statutes.

Sir,—As suggested by you, I venture to mention several points which should be dealt with in any amending Act:—

(1) The words in brackets in s-s. (1) of s. 36 of the Act which enables the donee of a power to appoint himself as trustee should be made applicable to s-s. (6) of that section, i.e., where there has been originally only one trustee and an additional trustee is required.

(2) As a trustee who goes abroad for a short visit may find it impossible to return for a considerable time, the formality requiring the power of attorney to be filed within ten days should be amended. If the trustee has gone (for instance) to India, the present power to appoint an attorney cannot be used.

(3) There are a great number of estates charged with the payment of annual sums, generally to charities, the origin of which charges being unknown; they may originally have been family charges. At present the usual practice is to sell with a covenant by the vendor to pay the charge, if the vendor retains a considerable part of the land which is charged. Would it not prevent any possible question if the Acts were amended so that the provision requiring the property subject to family charges to be treated as settled land should only apply where the charge can be proved to be a family charge not more than, say, twenty years old, and that persons who have bought under the indemnity system shall be able to sell free from the charge without the intervention of trustees? H. E.
London, W.C.1.
8th February.

[There seems to be general agreement in favour of amendments upon point (2) in our correspondent's letter, and points (1) and (3) certainly need very careful, and we hope favourable consideration.—Ed. *Sol. J.*]

Law of Property Acts—Points in Practice.

Sir,—As recent subscribers to your excellent Journal, we feel we should like to say how very much we appreciate the assistance it affords us in dealing with practical points arising out of the above Acts, and in doing so to suggest for your consideration the desirability of publishing the whole of the "Points in Practice" in pamphlet form, with an ample index, at the close of the volume, feeling as we do, that this would be invaluable to practitioners generally.

London, W. H. & Co.
4th February.

[We fully appreciate our correspondents' letter and will give their suggestion every consideration. At the present time we are maintaining a complete index of the current volume which is kept right up to date and this includes a detailed Index of the "Points in Practice."—Ed., *Sol. J.*]

Section 36, Finance Act, 1924.

Sir,—As your readers are no doubt aware, this section exempts from duty receipts given for or on account of any salary, pay or wages, or for or on account of any other like payment made to or for the account or benefit of any person being the holder of an office or an employé.

I am a director of a number of companies and am paid fees and expenses, and my companies have numbers of employés who are paid salaries and commission and are reimbursed expenses.

I had considered that payments to myself in respect of the reimbursement of expenses were a "like" payment within s. 36, but the Inland Revenue inform me that in their opinion receipts for payments in reimbursement of travelling and other expenses incurred by employés or directors of a company are not within the exemption, and that receipts given by housekeepers, caretakers, etc., for the payment of £2 or over in respect of firing, etc., supplied are clearly chargeable with receipt stamp duty, although receipts for payments for the work done are not.

I should be much obliged if any of your readers can throw any light on the section as to what a "like" payment is, and perhaps you will favour your readers with your Editorial views on the subject. I think I must invite a prosecution if that be the right way of testing the decision of the Revenue.

London, 3rd February. E. T. H.

Registration of Restrictive Covenants.

Sir,—I desire to draw attention to what appears *primâ facie*, to be two conflicting statements contained in your Journal concerning the registration of restrictive covenants. There is a good deal of confusion with regard to this point, and I should like to put the following question on these facts :—

A, a builder sells a plot of land to B the purchaser in February 1926, and in the conveyance to B imposes certain restrictive covenants :—

(A) By whom should these restrictive covenants be registered at the Land Registry ?

(B) When should they be registered ?

(C) Against whose name should they be registered ?

In your issue of the 9th January last, page 273, you state that restrictive covenants should be registered against the name of the purchaser, but in your issue of the 30th ult., page 340 you state that restrictive covenants should be registered against the name of the covenantee (presumably the vendor).

The Land Charges Act provides that a land charge falling within Class D should be registered against the name of the "Estate Owner." The "Estate Owner" after the completion of the purchase in which the restrictive covenants are inserted must obviously be the purchaser because the builder has parted with his interest in that particular piece of land, and furthermore it would appear that anyone subsequently searching at the Land Charges Registry would search against the name of his vendor who would in the case mentioned above be the purchaser B.

I should be glad if you would possibly clear up these points as the matter is one of great importance at the present time, particularly when so many estates are being laid out for building purposes.

I assume that the words in s. 13 (2) of the Land Charges Act "before the completion of the purchase" do not apply to the completion of the transaction in which the restrictive covenants are imposed, for the simple reason that there are no restrictive covenants until they have been entered into.

It would appear that the words quoted must mean before completion of the purchase from B in the example mentioned above.

STANLEY O. MATTHEWS.

8th February.

[We are obliged to our correspondent for drawing attention to the statement on p. 340, *supra*, that the "covenants are only registered against the names of 'covenantees'." This is obviously a slip as is the use in the line before of the same expression ; it should read "covenantors."

The words in s. 13 (2) do not refer to the completion of the purchase in which the restrictive covenants are imposed. But to prevent the first purchaser from being in a position to defeat the restrictive covenants immediately after the first sale by selling to a second purchaser, it will be advisable in practice, to see that the restrictive covenants are actually registered before the first completion is effected. This is the most effective way of ensuring registration before a second purchase is completed.

In the problem given :—

(A) A the builder should effect the registration of the Land Charge.

(B) It is advisable, though not necessary, that registration should be effected before the completion of the purchase by B.

(C) The Land Charge should be registered against the name of B.—ED., *Sol J.*]

Conveyance of Land Free from Incumbrances.

Sir,—I desire to express my thanks to you for publishing my recent letter on the above subject, and also to Mr. T. Cyprian Williams for dealing with my difficulties in the way he has done in your last issue.

My own view has always been that the statement in his book was absolutely correct, and, in fact, the only point upon which I feel inclined to join issue with him is with regard to his view that the words are not objectionable in a recital, the ground for my view being that any affirmation made by a vendor at the time of sale *may* be construed by a jury as a warranty, and I think there are many cases to the effect that recitals *may* sometimes be resorted to as aids to construing the true intention of the parties. In other words, if the vendor gives no warranty of title why in any part of the deed, make use of language which is calculated to give a contrary impression to any one unacquainted with legal subtleties ?

To take, for example, a very common form of conveyance as follows : "Whereas the vendor has agreed with the purchaser for the sale to him of the said hereditaments for an estate of inheritance in fee simple in possession free from incumbrances at the price of £—— Now this Indenture witnesseth that *in pursuance of the said agreement* and in consideration, etc., the vendor as Beneficial Owner hereby conveys, etc."

Having regard to s. 60 of the Law of Property Act, 1925, this would appear all that is necessary to complete the assurance. The recital of the transaction is referred to in the testatum, and the object of the deed is stated to be the carrying out of the transaction as recited. Let us suppose that shortly after the sale the purchaser is dispossessed of the property in such manner that he has no remedy against the vendor under the latter's covenants as beneficial owner. The most likely thing to happen is that the purchaser will go to the vendor and will say, "You sold me this property free from incumbrances and I shall hold you liable for my loss." The vendor's reply will be, "It is quite true I sold it to you free from incumbrances, but I did not convey it to you to be held free from incumbrances because those words are not repeated in the latter part of the deed, therefore, I am not liable to you." We lawyers may accept this from Mr. Williams as being sound law, but I question very much if every disappointed purchaser would consider it honest or be willing to accept it until he had a judicial decision against him. There is every probability, therefore, that the vendor will have to give way or fight an action in which I venture to say that the sympathies of most honest men will be against him and, whatever the ultimate result, he will be involved in litigation and incur expense. Is it not his solicitor's duty to guard him from the possibility of this by striking out the words which give rise to such a possibility ?

Apropos the subject I notice that in the only form of recital of seisin contained in the precedents appended to the new Law of Property Act, the words "free from incumbrances" are omitted, although in similar recitals they are commonly used by many practitioners.

To sum up it appears from Mr. Williams' interesting article that in practically no case are the words "free from incumbrances," if occurring in a recital, of any real use to the purchaser, and for the reasons I have given there appears to be the possibility of their giving rise to difficulties and misunderstandings which, with the registration of title staring us in the face, it would be very much better to avoid, by discontinuing the use of the words as a common form.

However this may be, after Mr. Williams' article I am satisfied that no client can charge me with negligence by passing the words in a recital, and this was the practical difficulty which I always felt in regard to the matter.

Again thanking both you and him.

9th February. F. A. STIRK.

French Death Duties.

Sir,—In reply to the questions contained in THE SOLICITORS' JOURNAL, p. 363, re French Death Duties, you will find the reply thereto in my work on "The French Law of Wills, Probate, Administration and Death Duties" (which I am sending you under separate cover), pp. 68 and 69, and which I authorize you to reproduce in your paper under my name.

P. PELLERIN,
French Advocate,
Member of the English Bar.

56, rue La Boetie, Paris.
8th February.

[The paragraphs to which our correspondent draws attention and which, by his great kindness, we are authorized to publish, are set out in full below.—ED. *Sol. J.*]

"SECTION II.

RULES APPLICABLE TO PAYMENT OF DEATH DUTIES.

Let us examine the case of a foreigner leaving in France:

I.—Real property;

II.—Personal property and being;

1° Temporarily resident in France;

2° Having a domicile 'de facto' in that country (having abandoned his domicile of origin without 'esprit de retour'); or

3° Having a legal domicile in France.

I.—REAL PROPERTY.

There is no difficulty as to real property. It is governed by the *lex rei sitæ*, therefore the real estate situated in France belonging to a foreigner is subject to the ordinary death duties, whatever may be the nationality or the domicile of the deceased.

II.—PERSONAL PROPERTY.

French death duties are due on:—

I.—*French personal estate.*

Pursuant to the principle of territoriality of taxes, all personal property situate in France without having to take into consideration the nationality or domicile of the deceased (French nominative securities; bearer shares or cash lodged in a Bank in France) (Cass., 20th January 1858).

In other words French personal property such as French securities belonging to a deceased foreigner is liable to death duties the same as French real estate possessed by foreigners. It was held that such French personal property is always liable to death duties in France, whether the deceased be a Frenchman or a foreigner, domiciled in France or in a foreign country (Trib. civ. Seine, 4th May 1900, Rev. Enreg. N° 2484).

II.—*Foreign personal estate in or out of France possessed by a Foreigner.*

Pursuant to Article 4 of the law of the 23rd August 1871, French death duties are due on public securities, shares, debentures, and generally on all foreign personal property, of whatever nature, included in the estate of a foreigner, domiciled in France with or without authorization. The fiscal law suppresses any distinction between the domicile de facto and the legal domicile (Trib. civ. Lyon, 3rd March 1904, Clunet, 1906, p. 183; Trib. civ. Seine, 2nd Chamber, 11th January 1901, Clunet, 1901, p. 143).

1°—No French duties are payable upon the estate of a foreigner who may be temporarily residing in France nor upon the estate of a foreigner travelling through France with respect to his personal belongings and any effects that he may have with him at the time of his decease.

But, for instance, in the case of a foreigner coming to pass the winter in France, who deposits money or foreign securities in a bank in France, and who dies in France, French death duties must be paid pursuant to the laws of the 23rd August 1871 and 25th February 1901.

No duties are payable to the French Treasury in respect of foreign personal property possessed by this same foreigner outside France.

2° and 3°—In the case a foreigner domiciled 'de facto' or 'de droit' in France, all his foreign personal property in or out of France is subject to French death duties (Trib. civ. Seine, 2d ch., 11th January 1900, Clunet, 1901, p. 142).

It may be said that both in French and English fiscal law, death duties on personal property are due according either to the situation of the personal property, or according to the domicile of the deceased."

Prideaux's Precedents, Vol. I.

Sir,—To avoid unnecessary correspondence we should be glad if you would kindly bring to the notice of the legal profession an error which appears in the first impression only of the Twenty-second Edition of Prideaux's Precedents, Vol. I, on p. 496. In the covenant by a purchaser to indemnify the vendor against rent and covenants in a lease the implied covenant therein referred to should read "under para. (*C*) of s. 77 of the L.P.A., 1925," and not "under para. (*D*) &c."

EDITORS OF PRIDEAUX.

Reviews.

MEWS' DIGEST OF ENGLISH CASE LAW, containing the Reported Decisions of the Superior Courts, and a selection from those of the Scottish and Irish Courts to the end of 1924. 2nd edition. Under the general editorship of Sir ALEXANDER WOOD RENTON, K.C.M.G., late Chief Justice of Ceylon, and S. E. WILLIAMS. Volume VIII. Ejectment to Execution. London: Sweet & Maxwell Limited; Stevens & Sons Limited; and The Solicitors' Law Stationery Society, Limited. xiv pp. and 1668 columns. Price 35s.

This new volume of Mews is for the most part taken up with cases upon seven important subjects, namely, Ejectment, The Doctrine of Election, Election Law, Estate, Estoppel, Evidence and Execution. The digest of cases upon the Law of Evidence occupies some 720 columns. The cases are arranged under eleven general headings, such as Admissions, Presumptions, Documentary Evidence, Attendance, of Witnesses, Costs. Each such heading has its own sub-headings. The arrangement of the cases upon Evidence appears very satisfactory. It serves the purpose of convenience, which, of course, is a great boon to the practitioner.

The cases on Estate take up some 200 columns. These again are grouped under general headings, &c. At first sight the arrangements under this subject do not appear quite as convenient. Thus, under Estates in Fee Simple, we have; (1) *Limitation of, in Deed*, Limitation of, in Will—*See* Will. On further consideration, however, it will become fairly obvious that cases upon the use of words of limitation in a Will, being in effect cases upon the construction of Wills, naturally take their places under the general subject of Wills. The same may be said of a similar arrangement under Estate Tail and Estate for Life.

It is somewhat strange to see only one case appearing under the heading, Estate at Will. We ought certainly to have under this heading a reference to the leading case of *Richardson* v. *Langridge*, 1811, 4 Taunt. 128, in which Mansfield, C.J., discoursed briefly, but pointedly, upon a tenancy at will arising by agreement of the parties.

The same may be said of this Eighth Volume of Mews, as has been said of the earlier volumes—terseness, accuracy and convenience are its special features.

Books Received.

A Practitioner's and Student's Digest of the Law relating to Bankruptcy and Deeds of Arrangement. NEVILLE HOBSON, Solicitor. With Chronological Table of Procedure and Accountancy Notes by H. R. MATTHEWS, F.R.C.A., and G. B. ROBINS, A.C.A. 3rd Edition. 1926 (with Index), 84 pp. The Solicitors' Law Stationery Society, Ltd., 104/107, Fetter Lane, and Branches. 4s. net.

The Auctioneers' Press Guide (1926), including List of Bill-posters. Containing information dealing with the cost of inserting Property Advertisements and other details necessary to the Auctioneer in over 1,000 newspapers published in Great Britain. Published by The Proprietors, 5, Clement's Inn, W.C. 2s. net.

The Annual County Courts Practice, 1926. 4th Edition. Edited by His Honour Judge RUEGG, K.C., Judge of County Courts of North Staffordshire and Joint Judge of Birmingham, assisted by H. P. STANES, Registrar of the Hanley and Stoke-on-Trent County Courts. Costs and Court Fees by ARTHUR L. LOWE, LL.B., and F. G. GLANFIELD, LL B, Registrars of the Birmingham County Court. Admiralty and Merchant Shipping by H. H. SANDERSON, Solicitor, Hull. Workmen's Compensation by F. E. RUEGG, M.A., Barrister-at-Law. Sweet & Maxwell, Ltd., 3, Chancery Lane; Stevens & Sons, Ltd., 119/120, Chancery Lane. 2,539 pp. and Index 225 pp. £1 15s. net.

Eversley's Law of Domestic Relations. Husband and Wife—Parent and Child—Guardian and Ward—Infants—Master and Servant. 4th Edition. ALEXANDER CAIRNS, Barrister-at-Law. 976 pp., with Index. Sweet & Maxwell, Ltd., 2/3, Chancery Lane; The Carswell Co., Ltd, Toronto; The Law Book Company of Australasia, Ltd., Sydney, Melbourne and Brisbane. £2 7s. 6d. net.

Mew's Digest of English Case Law. Containing the Reported Decisions of the Superior Courts and a Selection from those of the Scottish and Irish Courts to the end of 1924. 2nd Edition. Under the General Editorship of Sir ALEXANDER WOOD RENTON, K.C.M.G., K.C. (late Chief Justice of Ceylon), SYDNEY EDWARD WILLIAMS, and WYNDHAM A. BEWES, Barristers-at-Law. Vol. IX. Executor and Administrator—Heir-at-Law. Sweet & Maxwell, Ltd., 2/3, Chancery Lane; Stevens & Sons, Ltd., 119/120, Chancery Lane; The Solicitors' Law Stationery Society, Ltd., 104/107, Fetter Lane, E.C.4, and Branches.

The Accountant's and Secretary's Year Book, 395 pages, with Table of Contents and Index to Legal Cases. E. & S. LIVINGSTONE, Edinburgh. 10s. 6d. net.

The Incorporated Accountants' Year Book, issued by the Council of the Society of Incorporated Accountants and Auditors, is now published for 1926. It contains the names of 4,433 Members. Of these 3,623 are in England and Wales, 118 in Scotland, 113 in Ireland, and 579 in the British Dominions and Colonies and Foreign Countries. The Society has district organisations in fifteen of the leading towns of Great Britain and Northern Ireland, and there are also Branch Societies of Incorporated Accountants in Scotland, Ireland, Australia, South Africa and Canada. The Current Volume extends to 760 pages, with Index, and contains, in addition to the foregoing, the full Regulations of the Society. 3s.

"*Bubbson*": an Extravaganza. STANLEY J. RUBINSTEIN (Solicitor). Jarrolds Limited, 10 & 11 Warwick Lane, E.C. 7s. 6d.

LORD CLERK REGISTER OF SCOTLAND.

The King has directed a patent and commission to be made and passed under the Seal appointed by the Treaty of Union to be kept and made use of in place of the Great Seal of Scotland appointing the Duke of Buccleuch and Queensbury, K.T., to be Lord Clerk Register of Scotland in the room of the late Duke of Montrose, K.T.

Court of Appeal.

No. 1.

In re Stollery: Weir *v.* Treasury Solicitor.

11th and 12th January.

ADMINISTRATION—CLAIM TO INTESTATE'S ESTATE—EVIDENCE OF PEDIGREE—PROOF OF MARRIAGE—CERTIFICATES OF BIRTHS AND DEATHS—ENTRY OF PARENTS' NAMES—BIRTHS AND DEATHS REGISTRATION ACT, 1836 (6 & 7 Will. 4, c. 86), ss. 17, 18, 20, 38.

A birth or death certificate, being a certified copy of an entry in the register of births and deaths containing the names of the parents of the person whose birth or death is certified, and the maiden name of the mother given as her former name, is some evidence of the lawful marriage of the parents, and is admissible as such. It does not, however, amount to prima facie *evidence of the marriage, but must be taken into consideration together with any other evidence available.*

In re Wintle, L.R. 9 Eq. 373, *overruled.*

Decision of Romer, J, *reversed.*

Appeal from a decision of Romer, J., on a summons in an administration action. The question arose in the administration of the estate of Mrs. Cecilia Stollery, who died in December, 1921, a widow and intestate, without issue, and apparently without leaving any known relatives. She was the daughter of John Brown and Lucy Elizabeth Brown (or Weir). In February, 1924, the plaintiffs took out an originating summons asking for administration of her estate and claiming to be entitled to it as her cousins and next-of-kin. Administration had been granted to the Treasury Solicitor, who claimed the estate for the Crown. On 5th November, 1924, an inquiry was directed whether the parents of the intestate were married. No marriage certificate or other record of the marriage could be discovered anywhere, but three certificates of birth and one of death were tendered in evidence by the plaintiffs. These certified the birth of Mary Ann Brown (subsequently identified with the intestate) in 1857, John in 1859, and Harriet in 1861, and the death of Harriet in 1889. The parents were described in each case as John Brown and Lucy Elizabeth Brown (formerly Weir or Weirs.) There was also evidence that the mother was illiterate, and that after the death of John Brown she married one Atkin, and in the certificate of that marriage she was described as a spinster. On a summons to determine the question, Romer, J., following the decision of Lord Romilly in *In re Wintle*, L.R. 9 Eq., 373, and the decision in *Bird* v. *Keep*, 1918, 2 K.B. 692, held that these certificates were not admissible in evidence to prove the marriage of the intestate's parents. The plaintiffs appealed.

Sir E. POLLOCK, M.R., having stated the facts, proceeded: By s. 38 of the Registry of Births, Deaths and Marriages Act, 1836, "All certified copies of entries purporting to be sealed or stamped with the Seal of the said Register Office shall be received as evidence of the birth, death, or marriage to which the same relates without any further or other proof of such entry." That Act of 1836 followed an earlier Act of George III, 52 Geo. III, c. 46, dealing with the registration of births, baptisms, marriages and burials. Section 18 imposed on the Registrar the duty of informing himself of every birth and death within his district as soon as conveniently might be done. By s. 19 the father or mother of any child born might give notice of such birth within forty-two days of the birth, and by s. 20 they were bound to give particulars of the birth to the registrar, upon being required so to do. This Act of 1836 applied to the three birth certificates, but the certificate of the death of Harriet Ellen Brown was governed by the Act of 1874, which contained slightly different provisions, and made the system more complete than it was under the Act of 1836. Section 7 of the later Act provided that the name of the putative father of an illegitimate child was not to be entered without his consent. The Court had

to consider the effect of s. 38 of the Act of 1836. In 1846 the case of *Irish Society* v. *Bishop of Derry*, 12 Cl. & Fin. 668, was before the House of Lords, and decided that an entry by a public officer in a public document was presumed to be true when it was made, and is for that reason receivable in all cases, whether the officer or his successor may be concerned in such cases or not. A marriage or burial register would certainly be admissible to prove a marriage or death. Unless it were proved that the father and mother of the child whose birth was registered were not married, he, his lordship, would have thought that the words meant "legal father and mother." In *Doe d France* v. *Andrews*, 15 Q.B. 756, Sir William Erle said: "It depends upon the public duty of the person who keeps the register to make such entries in it after satisfying himself of their truth. If he does so satisfy himself, and makes the entry, it is not open to the contesting party to exclude the evidence by showing that he might have obtained the information on which he acted in a more businesslike manner." It would appear therefore that those certificates ought to be received in evidence. But in *In re Wintle, supra*, Lord Romilly appeared to have made a statement somewhat different from those that he, his lordship, had referred to. The question in that case was whether a young man had attained the age of twenty-one years on 29th January, or did not do so until a later date. Lord Romilly said: "The Act makes the entry in the Register evidence of the fact of birth and of nothing more." If Lord Romilly meant that the entry of a birth in the register could only be evidence of the fact of the birth and of nothing more, that statement would run counter to the two previous cases. In *Bird* v. *Keep, supra*, Lord Swinfen said, at p. 698, "Lord Romilly held that the entry was evidence of the birth having taken place before the date of registration, but not of the exact date of birth—*In re Wintle, supra*. This has been the rule acted upon in Chancery." In *Wilton & Co.* v. *Phillips*, 19 T.L.R. 390, Phillimore, J., refused to follow *In re Wintle, supra*, and in 1904 Sir Francis Jeune, although his attention was called to *In re Wintle, supra*, did not follow it (*In re Goodrich: Payne* v. *Bennett*, 1904, P. 138). In *Brierley* v. *Brierley and Williams*, 1918, p. 257, McCardie, J., said: "I desire to add that neither the register nor the certificate are in any way conclusive, but only *prima facie* evidence of the facts to be established in a case such as the present." It appeared to him, (his lordship,) that the true effect of s. 38 was that the certificate was evidence of the date of the birth. The decision in *Bird* v. *Keep, supra*, a workmen's compensation case, had considerably influenced Mr. Justice Romer. The main question in that case was as to the effect of a certificate of death, and all that it held was that it was not evidence of the cause of the death. Lord Swinfen said, at p. 698: "Even if the entry be evidence of the exact date of the event recorded, whether birth or death, as to which I do not express any opinion, as the point has not been argued, it is not, in my opinion, evidence of the cause of death." *Bird* v. *Keep, supra*, was not therefore a binding authority on the point in the present case, and the Court was free to consider the balance of authority. It appeared to him, his lordship, that the certificates were admissible in evidence on the question whether the parents were married. He would not say *prima facie* evidence proving the marriage, as the question in the enquiry was whether there was enough evidence to prove the marriage of Mrs. Stollery's parents, but they were admissible evidence. The order made by the learned judge went too far and must be varied. The appeal therefore would be allowed, costs to be dealt with as in the Court below.

WARRINGTON and SARGENT, L.JJ., delivered judgments to the same effect, overruling *In re Wintle*, and distinguishing *Bird* v. *Keep*.

COUNSEL: *Sir T. R. Hughes*, K.C., and *Bertram Long*; *C. J. Farwell*, K.C. and *Dighton Pollock*.

SOLICITORS: *F. H. Adams*; *The Treasury Solicitor*.

[Reported by H. LANGFORD LEWIS, Esq., Barrister-at-Law.]

No. 2.—**Cohen** *v.* **Jonescu.**—(3rd February.)

MONEYLENDERS—TRANSACTION HARSH AND UNCONSCIONABLE—REOPENING OF WHOLE TRANSACTION—PREVIOUS TRANSACTION SUBJECT OF CONSENT JUDGMENT—EFFECT OF JUDGE'S ORDER—MONEYLENDERS ACT, 1900, 63 & 64 Vict. c. 51, s. 1.

At the hearing of an action brought by a moneylender on two promissory notes, Finlay, J., ordered that the whole of the transactions between the parties should be reopened and an account taken between them, and he referred the matter to a master to determine the amount due to the plaintiff on the basis that he was entitled to interest at the rate of 20 per cent. per annum. There had been a previous moneylending transaction between the parties which had resulted in a judgment for the plaintiff by consent. The inquiry was heard before a master, who gave a certificate on the basis ordered by the judge. On the matter coming before Finlay, J., on the master's certificate, Finlay, J., held that he had no jurisdiction to order the reopening of the previous moneylending transaction, and he gave judgment on the basis that the previous transaction was not reopened.

Held, that Finlay, J., had no power to decide that he had no jurisdiction to order the reopening of the previous transaction. Having made the order, and the order not having been set aside, Finlay, J., was bound by it, whether it was right or wrong, and he ought to have given judgment on the basis that both transactions were reopened.

Decision of Finlay, J., 70 SOL. J. 138, *reversed*.

Appeal from Finlay, J., 70 SOL. J. 138. The plaintiff brought an action against the defendant in respect of two promissory notes for £1,000 and £200, each dated 13th June, 1924. Under the former note, the amount of which was repayable by instalments, the full sum became due and payable in default of any of the instalments. The latter note was payable on demand. The plaintiff alleged default in payment of one instalment under the note for £1,000, and that the note for £200 had been dishonoured. The action came before Finlay, J., who, on 26th January, 1925, held that the transaction was harsh and unconscionable, and directed the whole of the transactions between the parties to be reopened and an inquiry to be made upon the basis that the plaintiff was only entitled to interest at 20 per cent. per annum. On a transaction between the parties prior to the above the plaintiff sued the defendant for £1,542 as being due on two promissory notes for £1,500 and £350, respectively. The defendant pleaded that the rate of interest was harsh and unconscionable, but at the trial on 30th April, 1924, submitted to judgment being entered against him. Avory, J., directed that "judgment should be entered for the plaintiff for £992, being the balance now remaining due, with costs." And further directed that the judgment be not drawn up and entered, "provided (1) the costs were paid by defendant within seven days from the date of taxation or agreement; (2) the defendant paid to the plaintiff the sum of £375 on or before 30th May, 1924; and (3) the defendant paid to the plaintiff the sum of £375 on or before 30th June, 1924." The inquiry directed by Finlay, J., was heard before Master Jelf, who certified that on the first transaction, which went to trial before Avory, J., the plaintiff had received in all a sum which exceeded by £378 the sum which would have been due to him if the money lent had been repayable on a running account with interest at 20 per cent. per annum. He also certified that the amount due to the plaintiff in the present action, calculated on the same basis as above, should be £104. Counsel for the plaintiff contended that the court had no jurisdiction to reopen the first transaction. Finlay, J., held that he had no jurisdiction to make the order to reopen the previous transaction and gave judgment without reopening the previous transaction. The defendant appealed.

BANKES, L.J.: "In my opinion the real question for our decision in this appeal is whether Finlay, J., was bound by the order which he made on 26th January, whether it were right

or whether it were wrong. It is not disputed that that was an effective order, nor that the judge could not go behind an order which he had made and which had been entered and perfected, even if it were his own order. In order to put the proper construction on this order, we must bear in mind the issue with reference to which it was made. That issue, although it was not the main issue, included the question whether an order should be made under s. 1 of the Moneylenders Act, 1900, to reopen only the transaction in respect of which the second action had been brought, or whether it should include the transaction which resulted in the consent order made by Avory, J. I am unable to give any meaning to the word 'whole' in the order, except that it is intended to include both transactions. It has been urged that the order was merely to take an account *de bene esse* to go back to the judge for him to decide what he should do. Again I dissent, because the order directs that the transactions be reopened, which is a preliminary step justifying any interference with agreements already come to. Finlay, J., did not in effect, say that he wanted to know the figures so as to consider, later on, whether he would order the transaction to be reopened; he ordered them to be reopened and the master to take an account in respect of them and to arrive at a result after crediting the moneylenders with interest at 20 per cent. It seems to me that in these circumstances, it is immaterial whether the order be right or wrong, whether it were made because nobody called the attention of the judge to the question whether he should make an order including the first transaction. The order must be interpreted according to its language, and it matters not, however much one may think that the judge would or might, have taken another course if the point had been before him. The order had not been set aside when he gave judgment and he was bound to act upon it, and, in myview, the result at which he arrived was incorrect."

WARRINGTON, L.J.: "I am of the same opinion. It is now admitted by the respondent that if the order made by Finlay, J., was an effective order imposing upon him the duty of giving judgment in accordance with the findings of the master, it was not competent to him to go behind that order, but it is said that on its true construction, the order did not refer to reopening the first transaction, and that, if it did, it was still open to the judge, after the reference to the master to enter a judgment which would not reopen both transactions. On the first point, having regard to the position of the parties, and the evidence given before Finlay, J., when the order was made, I think that it is obvious that the order was intended to reopen both transactions."

ATKIN, L.J.: "I agree. It is plain that by this order, Finlay, J., intended that both transactions should be reopened. Having so ordered, it was not within his power, at a later date, to come to the conclusion that he had no jurisdiction to make it. Mr. Barrington-Ward, while admitting that the judge could not reverse his own order, argued that the order contemplated a later stage of the proceedings when the judge would make a final order giving effect to the reopening of the account, and that, in making the final order, if he found that he had made a mistake, he could confine the reopening to the second transaction only. That, however, seems to me to be a misapprehension of the order. From the moment it was made the parties were no longer bound by their contractual obligations, and it became necessary to consider what should be substituted as being fair and reasonable. In these circumstances, it was the duty of the judge at the second hearing to adjust the rights of the parties on the footing which he had previously directed, namely, that both transactions should be reopened. The appeal must be allowed and the judgment entered for the plaintiff must be set aside."

Appeal allowed.

COUNSEL: *Sir Walter Schwabe*, K.C., and *Harold Simmons*; *Barrington-Ward*, K.C., and *Malcolm Hilbery*.

SOLICITORS: *Halse, Trustram & Co.*; *Tredgolds*.

[Reported by T. W. MORGAN, Esq., Barrister-at-Law.]

High Court—Chancery Division.

The Metropolitan Tunnel and Public Works Co., Ltd., *v.* London Electric Railway Co.

Lawrence, J. 19th January.

ARBITRATION—AGREEMENT TO REFER QUESTIONS AS TO CONSTRUCTION OF BUILDING CONTRACT—STAYING LEGAL PROCEEDINGS FOR CONSTRUCTION—QUESTIONS OF LAW—ARBITRATION ACT, 1889, 52 & 53 VICT., c. 49, ss. 4, 19.

Where an originating summons had been taken out for construction of an agreement which contained an arbitration clause and a motion had been launched to stay the proceedings on the summons pursuant to s. 4 of the Arbitration Act, 1889, on the ground that the contract was a business contract involving evidence as to the practice and custom in the engineering industry, the court refused the motion in the exercise of its discretion on the ground that at present there was no dispute as to the facts, and it was more convenient to ascertain any facts necessary for the purpose of determining the question of construction on the originating summons than to stay the proceedings on the summons in order to have the facts which might never be in dispute found by the arbitrator.

Bristol Corporation *v.* John Aird & Co., 1913, A.C. 241, *distinguished.*

This was a motion by the defendants for a stay of proceedings on a pending summons for construction of a building contract pursuant to s. 4 of the Arbitration Act, 1889, the questions in difference between the parties having been agreed to be referred to arbitration. The facts were as follows: By an agreement, dated 30th May, 1924, and made between the defendants of the one part and the plaintiff company (hereinafter called "the contractors") of the other part, the contractors agreed to execute the works on the terms therein expressed. This agreement arose out of the acceptance by the defendants of a tender for a lump sum by the contractors for the construction of certain works relating to the Charing Cross and Kennington extensions of the defendants' railways. By cl. 43 of the general conditions of the first schedule it was provided that payment as the work proceeded would be made once in every month by way of advance on the certificate of the engineer, each such payment to amount to 90 per cent. of the value of the work actually executed, and that the remaining 10 per cent. should be treated as a retention fund, of which one-half was to be paid on the certificate of the engineer that the works had been properly constructed, and the balance on the like certificate that they had been duly maintained for three calendar months after completion. In the summary of approximate bills of quantities the total amount of the bills and sundry items was £359,383, and the amount agreed upon for "general contingencies" one-tenth of that sum, such amounts making together £395,321. By cl. 54 it was provided that if and when any question arose between the contractors and the defendants or between the contractors and the engineer in connexion with the contract or as to the construction or meaning of the contract, the question at issue should be referred to the decision of an engineer to be agreed upon, and the submission should be deemed a submission to arbitration within the Arbitration Act, 1889. Differences arose between the parties as to the proper method of ascertaining the value of the works executed by the plaintiffs for the purposes of payment under cl. 43, and an originating summons was taken out by the plaintiffs raising the question whether, upon the true construction of the agreement, for the purpose of the payments made to the plaintiffs thereunder the value of the works executed by the plaintiffs ought to be ascertained by adding to the prices and rates set out in the bills of quantities a proportionate amount in each case of the sum therein referred to as "general contingencies."

LAWRENCE, J., after stating the facts, said: It is clear that the question between the parties is a question as to the

construction of the contract; therefore the question being within the scope of cl. 54 of the contract is referable to arbitration. It is contended by the defendants that the question is not one of pure law, but is to a great extent one of fact, involving questions as to the practice and custom of the engineering industry and peculiarly suitable for the decision of an engineer. The plaintiffs, on the other hand, contend that it is purely a question of the construction of the contract. At present there is no question in dispute not even as to the practice or custom in the engineering industry. To what extent such evidence when adduced will be permissible cannot be determined upon the motion. The sole question relates to the construction of the contract, and is purely one of law. No doubt, as in every case of construction, the court will require evidence of the surrounding facts. There is no question of an account or of involving an examination of detail. In the *Bristol Corporation* v. *John Aird & Co.*, 1913, A.C. 241, Lord Parker said at p. 261: "Everybody knows that with regard to the construction of an agreement it is absolutely useless to stay the action, because it will only come back to the court on a case stated; therefore it is more convenient on a question of construction to allow the action to proceed and at the same time, with regard to accounts and matters of detail, to allow the arbitration to proceed." The latter part of the last sentence does not apply to the present case. What Lord Parker was there alluding to was that, under s. 19 of the Arbitration Act, 1889, it is open to the arbitrator to state in the form of a special case any question of law arising in the course of the reference, or he may be directed by the court to do so. In the exercise of its discretion the court judges it more convenient to ascertain any facts necessary for the purpose of determining the question of construction in the present proceedings than to stay the proceedings on the summons in order to have the facts which might never be in dispute found by the arbitrator. The motion will be refused.

COUNSEL: *Jenkins*, K.C., and *Dighton Pollock*; *Owen Thompson*, K.C., and *H. O. Danckwerts*.

SOLICITORS: *Bircham & Co.*; *Batten, Proffitt, Scott and Weddell*.

[Reported by L. MORGAN MAY, Esq., Barrister-at-Law.]

Probate, Divorce and Admiralty Division.

Osborn *v.* **Osborn, otherwise Ivil.** Bateson, J. 14th January.

NULLITY ON GROUND OF BIGAMY—PETITIONER GRANTED LEAVE TO APPLY FOR DECREE ABSOLUTE IN ONE MONTH AFTER DECREE *Nisi* UNDER THE JUDICATURE ACT, 1925, S. 183 (1).

The petitioner, on 20th January, 1919, went through a ceremony of marriage with the respondent at the register office, Hackney. On 16th November, 1923, the respondent was convicted of bigamy at Winchester Assizes, she having been lawfully married to Albert Jesse Ivil on 26th December, 1903, which marriage was still subsisting.

BATESON, J., pronounced a decree *nisi* of nullity, and under the powers conferred by the Judicature Act, 1925, s. 183 (1), allowed the petitioner to apply for the decree to be made absolute after the expiration of one month.

COUNSEL: *Potter* (*W. Frampton* with him).

SOLICITORS: *J. R. Cort Bathurst*.

[Reported by C. G. TALBOT-PONSONBY, Esq., Barrister-at-Law.]

COUNTY COURT CHANGES.

Judge Staveley Hill announced at the Stafford County Court recently, a rearrangement of circuits. Judge Randolph, of the Oxford and Warwick circuit, he said, was taking Windsor in order to be available for London. Certain alterations were being made in the North of England. A new circuit was being formed to embrace Cheshire and Lancashire. Courts at Stafford Lichfield and Tamworth were being transferred from Judge Staveley Hill to Judge A. H. Ruegg, the former being allotted to Warwick.

Obituary.

MR. H. FIELDING.

Mr. Henry Fielding, solicitor, Canterbury, passed away on Sunday night at his residence there, at the age of sixty-four. He was senior partner in the firm of Messrs. Fielding & Pembrook, of Burgate Street, had been associated with the city all his life, and claimed direct descent from the famous novelist of that name. He was one of the best known solicitors in Kent and was for thirty-four years town clerk and clerk to the Urban Sanitary Authority. He also held the appointments of Clerk to the Burial Board, Education Committee, and to the Visiting Committees of the Kent County and Borough Lunatic Asylums, in addition to which he acted as Under Sheriff, Deputy Registrar for the Diocese of Canterbury, Registrar to the Archdeacons of Canterbury and Maidstone, and Clerk of the Peace for the City of Canterbury. He was admitted in 1886, was a notary public, and a member of The Law Society. Mr. Fielding was a talented musician and provided and trained an orchestra composed of members of his own family which rendered invaluable assistance at local concerts. He leaves a widow and three daughters.

MR. E. B. LOYNES.

The death occurred on Monday last of Mr. Edward B. Loynes, solicitor, head of the well-known firm of E. B. Loynes and Son, Wells (Norfolk), at the age of eighty-four. Mr. Loynes was well known in the county, and amongst his varied activities he was Secretary to the British School at Wells, Clerk to the School Board, and for many years a prominent member of the Norfolk County Council. Mr. Loynes was also a member of the Eastern Sea Fisheries Board, secretary of the local branch of The Royal National Lifeboat Institution, as well as a trustee of The Local Charities. Nearly fifty years ago he was successful in raising a fund for the restoration of Wells Church which had been destroyed by fire. He celebrated his golden wedding in 1914, but his wife died eight years later.

ANNUAL DINNER OF MESSRS. KENNETH BROWN, BAKER, BAKER.

The fourth annual dinner of the principals and staff of Messrs. Kenneth Brown, Baker, Baker, Solicitors, London and Paris, took place on Saturday, the 6th inst., at the Savoy Hotel, Strand. About 130 were present. Mr. E. A. Merckel presided, and all the partners joined with him in making everyone welcome to the gathering. Mr. H. H. Savill, the chief cashier, proposed the health of the firm, and his happy and wise remarks were punctuated with hearty applause by his fellow clerks. Generous and appreciative speeches were made by the chairman and Mr. Kenneth Brown, Mr. Charles Baker and Mr. Alfred Baker. The staff had the last word in a very pleasant speech by Mr. Cyril Jackson, of the conveyancing department. The dinner was splendidly served, and was followed by a musical and conjuring entertainment.

THE ATTENDANCE OF GRAND JURIES.

The Recorder (Sir Ernest Wild, K.C.), in beginning his charge to the Grand Jury at the Central Criminal Court on Tuesday last, congratulated them on what he was informed by the clerk of the court (Sir Herbert Austin), was a "record" in his experience—namely, that for the first time in forty years, 23 members of the Grand Jury (the number required by law) had taken their seats without putting forward excuses to avoid public service. He was glad also to see that by the fortune of the ballot four women were included in the Grand Jury. The community now realized that a jury was not complete without the presence of women jurors, who, in his humble judgment, had added considerably to the due and proper administration of the criminal law.

Referring to the work of the court, the Recorder stated that he had received a letter from the Common Serjeant (Sir Henry F. Dickens, K.C.), who was absent during the last sittings on account of illness, saying that there was every prospect of his being able to resume his work at the end of the present session. The Recorder expressed his grateful recognition of the great assistance given by Mr. Justice McCardie at the last session, in not only trying the cases in the Judge's list, but staying on to take some of the ordinary cases.

Societies.

To Secretaries.—**Reports of meetings, lectures, etc., to ensure insertion in the current number, should reach the office not later than 10 a.m. Wednesday.**

The Law Society.

GENERAL MEETING.

The President (Sir Herbert Gibson, Bart.) took the chair at a general meeting of the Law Society on Friday, the 29th ult. Among those present were the following members of the council: Messrs. Alfred Henry Coley (vice-president) (Birmingham), William Austin (Luton), Ernest Edward Bird, Harry Rowsell Blaker (Henley-on-Thames), William Henry Trotter Brown (Liverpool), George Dudley Colclough, Cecil Allen Coward, Sir Robert William Dibdin, Messrs. Walter Henry Foster, Thomas Musgrave Francis (Cambridge), Sir John Roger Burrow Gregory, Messrs. Leonard William North Hickley, Randle Fynes Wilson Holme, Charles Mackintosh, Charles Gibbons May, Arthur Croke Morgan, William Egerton Mortimer, Sir Charles Henry Morton (Liverpool), Mr. William Henry Norton (Manchester), Sir Arthur Copson Peake (Leeds), Messrs. Reginald Ward Edward Lane Poole, George Stanley Pott, George William Rowe, Francis Edward James Smith, Sir Richard Stephens Taylor, Messrs. Robert Mills Welsford, Walter Mantell Woodhouse, and E. R. Cook (secretary), and H. E. Jones (assistant secretary).

PROVINCIAL MEETING.

The PRESIDENT, in opening the proceedings, said that Birmingham had been good enough to ask the Society to hold its provincial meeting in that city this year. The council had accepted the offer, more especially as the vice-president was so closely associated in business and otherwise with Birmingham. He was sure they would wish to pass a vote of thanks to Birmingham for their kind invitation. The meeting would begin on Monday, the 27th September.

The motion was agreed to *nem. con.*

LAW OF PROPERTY ACT.

The PRESIDENT said that, before calling on Mr. Nordon to move his resolution, he would like to say something on a matter at present very much on their minds. They were all more or less troubled about the working of the new Law of Property Act, and were asking themselves whether that effort to simplify conveyancing had not rather added to the confusion which already existed. It was impossible, however, and he was sure they would all agree with him, to foresee accurately, in every particular, the effect of new methods when they came to be applied in practice, and it was, of course, very easy to criticise the want of foresight shown by those responsible for the new Acts and to blame them accordingly, but criticism and blame alone, though they might relieve feelings, would not carry them very far in surmounting their difficulties. He was a great believer in the soundness of the motto "solvitur ambulando," or, as the Lord Chief Justice had translated it the other day, "the best way out of a difficulty is through it," and that seemed to him the way they had to go. First let them thoroughly appreciate the exact nature and extent of their difficulties, and then deal with them. It was, of course, recognised that amendment of the Acts was necessary in several particulars, and as soon as possible. The council had already been in communication with the Lord Chancellor with that object, and it would be of great assistance if members would kindly communicate to the secretary concrete instances of the difficulties they were meeting with in practice. They would all be carefully considered, and an amending Bill would be prepared and carried through as quickly as possible. The council could not do more at the present moment than that.

PRESIDENT'S BARONETCY.

Mr. CHARLES L. NORDON said that, before moving the resolution which stood in his name, he would like to congratulate the members of the Society on the well-deserved honour that His Majesty had conferred upon the president. In honouring the president, His Majesty had honoured the Society.

COPYRIGHT IN PRECEDENTS.

Mr. NORDON then moved "That having regard to the arduous duties and research incumbent upon the legal profession in working out and applying the provisions of the new Property Law legislation, it is desirable that the copyright in all precedents designed by members of either branch of the profession for use thereunder should be vested in trustees for the purpose of restraining infringements thereof by any person who is not a member of the profession, thereby protecting the public against the pitfalls inherent in an unskilful use of such precedents by unqualified persons. And that the Bar Council be invited to co-operate with the council of the Law Society in carrying this resolution into effect." As the president had said, they as lawyers, had to administer a very complicated series of legislative enactments. They had to do so with credit to themselves and in order to protect their clients. He suggested that that could only be done by collaboration and co-operation in a spirit of good team work, and team work was always encouraged by the society, which helped to bring members of the profession together in harmony and fraternity. He was suggesting by his motion that those who brought out precedents for use under the Act should assign the copyright in them to trustees who would restrain infringement by any unauthorised person. That seemed to be necessary for this reason, that if some such action were not taken the precedents which were devised would be obtainable, and would be used, by unauthorised persons. Although the profession had a certain amount of protection against unauthorised acts, as solicitors they must remember that unauthorised persons could, and did, things which should more properly be performed by members of the profession. Many difficulties had been caused by that in the past. The difficulties the profession had to anticipate in the future would be almost insurmountable, and the tangles would be inexplicable. No reasonable objection could be raised by the public to the proposal, and the matter must be considered from the point of view of the public, whom they as a profession served. They already had an example of the working of the Act which was designed to assimilate dealings in real property with dealings in personal property. The council of the society had published general conditions of sale to be used on the sale of property. That simple form for use under the simplification Act contained 1,112 lines. It was divided into thirty-eight clauses, many of them with numerous sub-clauses, and it occupied twenty-five closely printed sheets of quarto paper. He was afraid when members present had gone through that "simple" document their language, to quote without reference to the learned author, would be "ruddier than the cherry." They had the other day before the General Council of the Bar a discussion as to whether it was proper for the members of the Bar to put their names on conveyancing forms. There were divergent views on that subject. He thought they must have the name of the author. Otherwise the form could not be safely relied upon. If objection was made on the ground of advertising, that could easily be remedied by confining the use of the forms to properly qualified persons. Under the Stamp Act non-professional persons might charge fees for drawing a tenancy agreement not under seal, whereas, if a little bit of red paper was attached to it they ran the risk of imprisonment or fine. It was an absurd anomaly which he hoped before long would be removed—that the mere presence of that little piece of paper should determine the issue, crime or no crime. He brought the motion forward simply and solely with the object of making an endeavour to work together with members of the other branch of the profession, and to secure a series of precedents that could be used safely, and only amongst themselves. He desired to see more efforts on the part of members of the solicitor branch of the profession in preparing those forms. The other branch was no doubt more learned—they could use a nicer flow of language—but for real sound practical experience and draftmanship he would easily prefer the protection of a practising solicitor than the more learned abstrusity of Lincoln's Inn. As to how the matter was to be carried out it might be considered that his suggestion was cumbersome. It really need not be so. They had one example which he did not put forward as perfection. Musical composers vested their copyright in the Performing Rights Society. Thereafter the composer was finished with it. The society gave protection and restrained unauthorised use. The Law Society could, in the same way, nominate trustees, and the Council of the Bar could do the same, and the precedents could be used by people who knew. Precedents might be likened to dangerous drugs—very useful in the hands of those who knew how to apply them, but highly dangerous to those who were unskilled in their practical application. He hoped, at any rate, that the matter would go to the council for consideration, who would, he knew, if it was the wish of the members, give it attention and bring forward a workable scheme.

Mr. G. D. HUGH-JONES: I formally second that.

Mr. A. E. HAMLIN: I should like to move an amendment: "That a committee of three members of the council and three ordinary members be appointed to consider simplification of the method of conveyancing under the new Acts and what amendments, if any, of the present Acts shall be made, and report to the council thereon, a full copy of the report to appear in the *Law Society's Gazette*—pending the completion of the report of such committee the motion of Mr. Nordon to remain in abeyance."

The PRESIDENT: I am afraid that is not an amendment to the resolution. You are asking for it to stand over.

Mr. HAMLIN: To stand over pending the completion of the report. I am asking that a committee, not only from the council, but from the members of the society, shall be appointed.

The PRESIDENT: That is not an amendment to Mr. Nordon's resolution, which is that the society shall establish a trusteeship of copyrights.

Mr. HAMLIN: My amendment was to postpone the motion to a later period.

The PRESIDENT: Then you must move to postpone.

Mr. H. W. GIBSON: Can there be a copyright in a precedent at all?

The PRESIDENT: That is another point. I am afraid you will not draw an opinion out of me on that.

Mr. E. LAWSON asked to be allowed to make an observation which, he said, went to the root of the matter. Was not the law as it stood strong enough to prevent unauthorized persons filling in forms of contract and conveyance? He was very hostile to standard forms of conditions. He had found in the past that so many people—solicitors, he was sorry to say—filled them up, and it resulted in so many inquiries about matters quite foreign to the case in point. A properly drawn contract having relation to the matters that arose on the title should be prepared in each case. That was a little by the way, but it showed why he did not quite like the forms. On the question of the motion, were they not sufficiently protected against unauthorized persons using precedents, whether from books of precedents or precedents taken from forms prepared by the society and others?

Mr. E. A. BELL said that the motion was that trustees should be appointed to protect every individual solicitor who drew a precedent. If the proposal were adopted, the onus on the trustees would be immense. Further, was it a dignified thing for the profession to try to protect its own precedents, when they saw the books of precedents from which the various legal documents were abstracted for the purpose of carrying on the business they were called upon to perform? If any solicitor chose to think that his precedents were copyrightable—and he hoped there were very few who would do so—he could write upon them "copyright." If that were done, anyone who thought himself aggrieved by someone else poaching, could go out with a gun, instead of getting other people to do it for him. There were other risks which must be apparent to the mind of many in that room. The medical profession did not attempt to copyright the results of their prescriptive cogitations and reflections. They were for the benefit of all—for anyone who chose to take advantage of what might be useful. He trusted the motion would not be carried.

The PRESIDENT said that he would first like to return his hearty thanks to the meeting for the kind reference which had been made to him. He knew that the honour had come to him by the chance of circumstances and their goodwill that had placed him in a position to receive it. It was, however, extremely gratifying to think that the King had recognized the wonderful work the Society had done for a long period of years, and it was an indication of the status it had obtained. As to Mr. Nordons' motion, he was bound to say that, in the view of the Council, it would be impracticable. He did not see how what it proposed could be done. The Council were always prepared to consider anything that the members asked them to, and they would consider the resolution if it were adopted.

The motion was negatived by a substantial majority.

TRANSFER FROM ONE BRANCH TO THE OTHER. LAW SOCIETY COURT OF ARBITRATION.

Mr. BELL asked: (1) Whether a committee has been appointed by the Society to confer with the Bar Council with a view of considering whether or not there be legislation under which barristers may become solicitors and regulations under which solicitors may be called to the Bar? (2) Whether or not the inauguration of a Court of Arbitration be within the purview of the constitution of the Society? and if the answer were yea, with the President's consent he would move the following resolution: "That the Council be instructed to consider, and if thought expedient report to this Society upon the establishment of a Court of Arbitration at The Law Society, for the determination and settlement of arbitrable disputes."

The PRESIDENT, in reply to the first question, said that the position was that some months ago the Council decided to take into consideration whether it would be possible and desirable to further facilitate barristers becoming solicitors and solicitors becoming barristers, and they referred the matter to the Professional Purposes Committee. As a result a report of the Committee was prepared, and it was thought desirable that there should be a conference with the Bar. That had not taken place yet, but would be arranged at an early date. With regard to the second question, he was not prepared to say that Mr. Bell's proposal was not within the purview—whatever that might imply—of the Society. He did not imagine it would be *ultra vires* for the Society to have a Court of Arbitration, and therefore Mr. Bell was free to move his resolution.

Mr. BELL said that he was very much obliged for the facilities given him. The law was made to be a servant of the community, and the community was not the slave of the law. He ventured to urge that arbitration was really now an accepted theory, and indeed, in many ways, an established fact. If he was allowed to be historical he might refer to an Act of Parliament passed in 1601—13 Eliz. c. 12—which provided that "two judges, two doctors of Civil Law and two common lawyers, together with eight grave and discreet merchants of the City of London, should be appointed as a committee, to charge, examine, order and decree all such causes referred to them in connexion with marine insurance," and they were directed when they conducted that tribunal to do so "in a brief and summary course as their discretion may seem meet, without formalities of pleadings and proceedings." Lack of time to search prevented him from saying exactly what happened, but by the Statute Law Revision Act of 1863, the Act of 1601 was repealed. But since then, and until 1889, there was an agitation by the Corporation of the City of London which resulted in the Arbitration Act being passed, and Arbitration was set on foot under the ægis and support of the City of London and various Chambers of Commerce, which had rapidly spread all over the country. It was an acknowledged fact that in commercial circles litigation was regarded generally on commercial matters as ruinous and more or less calamitous. That really was the opinion that had existed for ages. Of the old Roman Courts it was said that the delays of law were a thousand disappointments and a thousand agitations to proceed—*Sed tunc quoque mille ferenda tædia, mille morœ*. He believed that that applied to the present day. From inquiries made it had been found that in one particular area alone where the young lions of post-war commerce "most oft do revel,"—he referred to Mincing Lane—there were in every week no less than twenty to thirty arbitrations on commercial matters. Many of them were

not judiciable. But some were on the construction of documents; and the value of those arbitrations—he had it on credible authority—ran from £50 to £10,000. At the present moment there were two pending, with issues of £10,000. When he looked at the members of the Council from the mental point of view it must be recognized that there was an unexplored arbitral force lying dormant. Arbitration was recognized throughout most of the civilized countries of the world, and it could not be denied that the basic principle of the protocols was arbitration. If there were a standard form of submission and award which would be recognized in every civilized commercial country in the world and in those standard forms arbitration took place, there would be a very large area of usefulness to the commercial world. It would be very much to the advantage of the commercial world if a tribunal existed to which the public and those who advised the public could resort with a feeling of entire confidence that the matter arbitrated upon would be dealt with in such a way that the awards and decrees would be recognized in other countries. It was, at any rate, a matter for useful consideration. He recognized that judiciable matters were not arbitral matters, but there were matters which were *quasi*-legal which were arbitral. The motion did not say "let a Court of Arbitration be set up by the Society," but merely called upon it to consider the expediency of saying whether such a tribunal should be set up. If such a tribunal were set up, facilities would be provided to deal with certain classes of cases at a less expenditure of time and money than often happened in the Courts of Justice. He would refer members of the society to a very able and illuminating article which appeared in the *Law Quarterly Review* for January, from the pen of Sir Francis Newbolt, one of His Majesty's official referees. In that the learned author gave a number of imstances and dealt with some of the remedies which might be utilized and applied, for putting forward the speed and putting back the expense of litigation. The article referred to the quicksands of arbitration; but he (the speaker) ventured to assert that all that had been said by Sir Francis could be equally used in favour and support of the terms of the motion.

Mr. R. S. FRASER seconded the motion, observing that the only point was to consider the setting up of such a tribunal as would secure efficient men, capable and ready and willing to judge correctly between the parties in difficulties. He spoke with some knowledge, as a member of the London Court of Arbitration. He had also sat on the International Law Association and the International Chamber of Commerce. The last occasion he attended a formal meeting of the court was at the Court of Appeal in Brussels, when the whole vast hall was crowded, an ex-Senator being in the chair. He thought they were a little likely to overlook the fact that a great deal was done on the 1st January. On the same day came into force the American Arbitration Act, a most momentous Act, and the awards under it could be enforced in this country. There was a great deal to study in the subject, and he failed to see any argument against the setting up of a tribunal which would command the respect of the commercial classes. From time to time, cases had come, where cases had been referred to people who were incompetent to deal justly and fairly with them. In place of such an impossible body, if the society could erect a tribunal with, as a rule, a lawyer in the chair, and two commercial assessors to sit with him, they would attract a great deal, not only of English, but foreign arbitration. The London Court of Arbitration had cases from all over the world, including China and Japan, and he preferred a lawyer in the chair. He thought the Council should examine the matter carefully with a view to considering whether a tribunal could be set up in connexion with the society.

The PRESIDENT said that the view of the Council was that there was always a tribunal such as Mr. Bell suggested in in existence. The President of The Law Society was constantly asked to nominate an arbitrator, and he had an unrestricted area to select from. What the Council felt was that they were far better employed in endeavouring to secure that the decisions of the established courts of law should be obtained more expeditiously and at a minimum expense, than in establishing a Law Society Court of Arbitration.

Mr. FRASER: That is not the view of the American Bar Association, which has supported a motion which recently came into force.

The motion was lost.

CENTENARY CELEBRATION.

Mr. BARRY O'BRIEN said that as that was the first meeting since the Centenary Celebration, he would like to move a hearty vote of congratulation to the President and the Council, and particularly the Secretary, for the very excellent way the celebrations were carried out. He thought that as a body of men, they ought to be very proud of those celebrations and the advertisement which was given to the profession—a profession that did not enjoy too much popularity in the ordinary way.

The PRESIDENT briefly replied and the meeting was closed.

Legal News.

Appointments.

Mr. WILLIAM JOHN JEEVES, K.C., has been elected a Master of the Bench of Lincoln's Inn. Mr. Jeeves was called in 1903, and took silk in 1920.

Mr. WILLIAM EVERARD TYLDESLEY JONES, K.C., has been elected a Master of the Bench of Lincoln's Inn. Mr. Jones was called in 1905, and took silk in 1920.

Mr. FRANK MAINWARING FURLEY, B.A., solicitor, has been appointed Registrar of Canterbury County Court. Mr. Furley was admitted in 1903, and is a member of the firm of Messrs. Furley & Page, 38 St. Margaret-street, Canterbury.

Professional Information.

Messrs. GRECE & PATTEN, Solicitors, Redhill, have taken into partnership Mr. G. LEWIS F. GRECE, as from the 1st January last. The practice will continue to be carried on under the same name as hitherto.

Mr. Grece is the elder son of the late Dr. C. J. Grece, the founder of the firm, a member of it up to the time of his death in 1905, and the first town clerk of the borough.

Wills and Bequests.

Captain James Percival Winterbotham (42), of Wellington Square, and of Essex Place, Cheltenham, solicitor (who saw service during the Great War with the 5th Gloucestershire Regiment), chairman of the Queen's Hotel, Cheltenham, Ltd., and a director of George's, Ltd., and of the Cheltenham Gas Company, left estate of the gross value of £23,944.

Mr. Robert Emmott Large (eighty), solicitor, of Latchmoor, Brockenhurst, Hants, and of Verulam-buildings, Gray's Inn, W.C., left estate of the gross value of £16,117.

RATING AND VALUATION CHANGES.

STANDARDS IN THE NEW ACT.

Mr. E. M. Konstam, K.C., in a paper dealing with the Rating and Valuation Act, 1925, read at a meeting of the Surveyors' Institution recently, said that although the Act does not come into active operation until 1st April, 1927, the changes which it brings about are so many and so important that the time which will elapse before the appointed day will not be too long a period for authorities to prepare for the introduction of those changes, or for surveyors and other professional advisers of the owners and occupiers of property to become familiar with them.

Speaking broadly, he said, although certain reforms of great importance were enacted, the standards of valuation with which they were familiar remained the same. The definitions of "gross" and "rateable" value were a composite of those in the Acts of 1836, 1862 and 1869. Unfortunately the words "taking one year with another," which in the Metropolitan definitions qualified the expression "the rent that the hypothetical tenant may be expected to pay," and which were at first inserted in the present Act, had been dropped, and the less lucid phrase "from year to year" had been substituted. That was done, as he gathered, to allay some anxiety that seemed to have been entertained that the words "taking one year with another" might perpetuate the pre-war valuation of industrial and residential property to the detriment of agricultural land.

As the House of Lords had held on two occasions, separated by an interval of thirty years, that the definitions in the Acts of 1836 and 1869 had the same effect, it was obvious that that fear was groundless, or, if there was any ground for it, that it was not to be removed by the choice of an obscurer phrase. The weakness of the words "from year to year" was that they did not bring out clearly that the tenant was not supposed to be confined to a single year's tenancy, but was assumed to have a prospect of continuance; however, as that principle rested upon a decision of the Court of Appeal under the Act of 1836, there was no doubt of its being still applicable.

In any event, change definitions as they would, human nature was still the same, and it was probably safe to prophesy that assessment would remain (to a varying extent, it was true) on a basis of pre-war prices and rents until surveyors, assessment committees, quarter sessions—in fact, the British public at large—got accustomed to post-war conditions and forgot that they were ever abnormal, or that 10s. ever purchased what now could not be bought for less than a pound.

ADMINISTRATION OF JUSTICE ACT, 1920.

ENFORCEMENT OF JUDGMENTS OBTAINED IN THE DOMINIONS.

It is officially announced that in view of the provisions of Part II of the Administration of Justice Act, 1920, which provides for the enforcement in England, Scotland or Ireland of judgments obtained in any part of His Majesty's Dominions outside the United Kingdom or in any territories under His Majesty's protection to which the Act extends, the Legislature of Papua has made reciprocal provision for the enforcement therein of judgments obtained in the High Court of England, the Court of Session in Scotland and the High Court in Ireland, and an Order in Council has accordingly been issued extending Part II of the Act to the above-mentioned territory.

The operation of the Order in Council is confined to England, Scotland and Northern Ireland, no similar provision having yet been made in the Irish Free State.

Court Papers.

Supreme Court of Judicature.

ROTA OF REGISTRARS IN ATTENDANCE ON

Date	Emergency Rota.	Appeal Court No. 1.	Mr. Justice Eve.	Mr. Justice Romer.
Monday ..Feb. 15	Mr. Bloxam	Mr. Synge	Mr. More	Mr. Jolly
Tuesday "..... 16	Hicks Beach	Ritchie	Jolly	More
Wednesday 17	Jolly	Bloxam	More	Jolly
Thursday 18	More	Hicks Beach	Jolly	More
Friday 19	Synge	Jolly	More	Jolly
Saturday 20	Ritchie	More	Jolly	More

Date.	Mr. Justice Astbury.	Mr. Justice Lawrence	Mr. Justice Russell.	Mr. Justice Tomlin.
Monday ..Feb. 15	Mr. Bloxam	Mr. Hicks Beach	Mr. Ritchie	Mr. Synge
Tuesday 16	Hicks Beach	Bloxam	Synge	Ritchie
Wednesday 17	Bloxam	Hicks Beach	Ritchie	Synge
Thursday 18	Hicks Beach	Bloxam	Synge	Ritchie
Friday 19	Bloxam	Hicks Beach	Ritchie	Synge
Saturday 20	Hicks Beach	Bloxam	Synge	Ritchie

Stock Exchange Prices of certain Trustee Securities.

Bank Rate 5%. Next London Stock Exchange Settlement. Thursday, 18th February, 1926.

	Middle Price, 10th Feb.	Interest Yield.	Yield with Redemption.
English Government Securities.		£ s. d.	£ s. d.
Consols 2½%	55⅞	4 9 0	—
War Loan 5% 1929-47	101⅛	4 19 0	4 16 6
War Loan 4½% 1925-47	95 5/16	4 14 6	4 18 0
War Loan 4% (Tax free) 1929-47 ..	101¼	3 19 0	3 19 0
War Loan 3½% 1st March 1928 ..	97½xd	3 13 6	4 19 6
Funding 4% Loan 1960-90	88 5/16	4 11 0	4 12 6
Victory 4% Bonds (available for Estate Duty at par) Average life 35 years ..	94	4 5 0	4 8 6
Conversion 4½% Loan 1940-44	96 3/16	4 13 6	4 17 0
Conversion 3½% Loan 1961	76⅜	4 11 6	—
Local Loans 3% Stock 1921 or after ..	64½	4 13 6	—
Bank Stock	248½	4 16 6	—
India 4½% 1950-55	88¾	5 1 6	5 6 0
India 3½%	68½	5 2 6	—
India 3%	58	5 4 0	—
Sudan 4½% 1939-73	92½	4 17 6	4 19 0
Sudan 4% 1974	85½	4 14 0	4 17 0
Transvaal Government 3% Guaranteed 1923-53 (Estimated life 19 years) ..	79¾	3 15 6	4 11 6
Colonial Securities.			
Canada 3% 1938	82½	3 13 0	4 18 0
Cape of Good Hope 4% 1916-36 ..	92¼	4 7 0	4 19 6
Cape of Good Hope 3½% 1929-49 ..	78½	4 9 0	5 1 0
Commonwealth of Australia 5% 1945-75	101¼	4 18 0	4 19 0
Gold Coast 4½% 1956	93½	4 17 0	4 19 0
Jamaica 4½% 1941-71	93½	4 16 0	4 16 6
Natal 4% 1937	91¾	4 7 6	4 19 0
New South Wales 4½% 1935-45 ..	91	4 18 6	5 3 6
New South Wales 5% 1945-65.. ..	99½	5 0 6	5 1 6
New Zealand 4½% 1945	94	4 16 0	4 19 6
New Zealand 4% 1929	96⅜	4 3 0	5 1 0
Queensland 3½% 1945	76½	4 11 6	5 8 6
South Africa 4% 1943-63	85⅜	4 13 0	4 17 0
S. Australia 3½% 1926-36	85½	4 1 6	5 7 0
Tasmania 3½% 1920-40	83	4 4 0	5 2 0
Victoria 4% 1940-60	84¼	4 15 0	4 19 0
W. Australia 4½% 1935-65	91¼	4 19 0	4 19 6
Corporation Stocks.			
Birmingham 3% on or after 1947 or at option of Corpn.	62½	4 16 0	—
Bristol 3½% 1925-65	75⅝	4 14 0	5 0 0
Cardiff 3½% 1935	87½	4 0 0	5 1 6
Croydon 3% 1940-60	68	4 8 0	5 1 0
Glasgow 2½% 1925-40	76⅜	3 5 0	4 11 0
Hull 3½% 1925-55	75½	4 13 0	5 1 6
Liverpool 3½% on or after 1942 at option of Corpn.	73¼	4 15 6	—
Ldn. Cty. 2½% Con. Stk. after 1920 at option of Corpn.	52½	4 15 6	—
Ldn. Cty. 3% Con. Stk. after 1920 at option of Corpn.	62⅝	4 16 0	—
Manchester 3% on or after 1941 ..	62½	4 16 0	—
Metropolitan Water Board 3% 'A' 1963-2003	64½	4 13 0	4 14 6
Metropolitan Water Board 3% 'B' 1934-2003	63½	4 15 0	4 16 0
Middlesex C.C. 3½% 1927-47	79½	4 8 0	5 0 6
Newcastle 3½% irredeemable	73½	4 15 6	—
Nottingham 3% irredeemable	62½	4 16 6	—
Plymouth 3% 1920-60	68	4 8 0	4 19 0
English Railway Prior Charges.			
Gt. Western Rly. 4% Debenture ..	81½	4 18 0	—
Gt. Western Rly. 5% Rent Charge ..	99½	5 0 6	—
Gt. Western Rly. 5% Preference ..	95	£ 5 6	—
L. North Eastern Rly. 4% Debenture ..	78	5 2 6	—
L. North Eastern Rly. 4% Guaranteed	75½xd	5 6 0	—
L. North Eastern Rly. 4% 1st Preference	69⅜	5 15 0	—
L. Mid. & Scot. Rly. 4% Debenture ..	80½	4 19 0	—
L. Mid. & Scot. Rly. 4% Guaranteed ..	80	5 0 0	—
L. Mid. & Scot. Rly. 4% Preference ..	75½	5 6 0	—
Southern Railway 4% Debenture ..	80½	4 19 0	—
Southern Railway 5% Guaranteed ..	99⅜	5 0 0	—
Southern Railway 5% Preference ..	94	5 6 0	—